

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION

|  |   |                         |
|--|---|-------------------------|
| In re:                                     | x |                         |
|  | : | Chapter 11              |
|  | : |                         |
| CIRCUIT CITY STORES, INC., <u>et al.</u> , | : | Case No. 08-35653 (KRH) |
|  | : |                         |
| Debtors.                                   | : | Jointly Administered    |
|  | : |                         |
|  | : |                         |
|  | : |                         |
|  | : |                         |
|  | : |                         |
|  | x |                         |

**SUMMARY OF FIFTH INTERIM FEE APPLICATION OF DJM REALTY SERVICES,  
LLC FOR REIMBURSEMENT OF EXPENSES INCURRED AND FOR ALLOWANCE  
AND PAYMENT OF COMPENSATION FOR SERVICES RENDERED  
(NOVEMBER 1, 2009 – THROUGH JANUARY 31, 2010)**

|   |  |
|---|--|
| Name of applicant:  | <u>DJM Realty Services, LLC</u>          |
| Authorized to provide professional services to:                     | <u>Circuit City Stores, Inc., et al.</u> |
| Date of retention:  | <u>11/19/08</u>                          |
| Period for which compensation and reimbursement are sought:         | <u>11/1/09 – 1/31/10</u>                 |
| Amount of compensation sought as actual, reasonable, and necessary: | \$17,062.50                              |
| Amount of expense reimbursement sought:                             | \$1,434.17                               |
| This is: <u>  X  </u> an Interim Application                        | <u>      </u> a Final Application        |



2. On December 12, 2008, the Debtors filed their Application For an Order Pursuant to 11 U.S.C. Sections 105 (a), 327(a), 328 and 1107 and Bankruptcy Rule 2014(a) Authorizing the Employment and Retention of DJM Realty Services, LLC, as Real Estate Consultant and Advisor to the Debtors effective November 19, 2008 (the "Employment Application") [Docket No.963]. A copy of the Employment Application is attached to this Application as Exhibit A.

3. The Employment Application was supported as to DJM by the Declaration of Andrew B. Graiser, a copy of which is included as part of Exhibit A.

4. On January 9, 2009 the Court entered its order (the "Employment Order") [Docket No.1436] authorizing the Debtors to retain DJM. A copy of the Employment Order is attached to this Application as Exhibit B. The Real Estate Consulting and Advisory Services Agreement and the four amendments thereto (collectively the "Agreement") executed by the Company and DJM are attached hereto as part of Exhibit A and as Exhibit A-1 respectively. The Agreement includes provisions for DJM to work on property dispositions. As amended, the Agreement provides for the reimbursement to DJM of approved expenses, not to exceed \$100,000. As set forth in Section 3(b) of the Agreement, DJM is entitled to receive fees for Owned Property dispositions in the amount of 3.25% of gross proceeds.

#### COMPENSATION AND REIMBURSEMENT REQUESTED

5. By this Application DJM requests that this Court authorize and order (a) reimbursement of expenses incurred by DJM in the provision of services for the Debtors in the amount of \$1,434.17 and (b) allowance of compensation for services rendered by DJM on behalf of the Debtors in the amount of \$17,062.50, representing fees earned. The expense amount has been invoiced but not yet paid, the fee amount has been paid to DJM.

6. All expenses incurred and services performed by DJM were incurred or performed for

and on behalf of the Debtors and not for or on behalf of any other individual or entity. These expenses were incurred and services were rendered in discharge of DJM's responsibilities as real estate consultant and advisor for the Debtors. DJM's services have been substantial, necessary and of significant benefit to the Debtors and their estates.

7. No agreement or understanding exists between DJM and any other entity for the sharing of compensation to be received for services rendered in connection with this case.

SUMMARY OF EXPENSES INCURRED, SERVICES RENDERED AND FEES

8. Since the entry of the Employment Order, DJM worked closely with the Debtors and their advisors to maximize the return for estate creditors and has acted at all times in the best interests of creditors and other parties in interest in this case. As set forth below, in the Fifth Interim Period DJM's efforts have resulted in gross proceeds from a real estate transaction in the amount of \$525,000.00.

9. During the Fifth Interim Period and as part of the provision of its services to the Debtors, DJM incurred or paid expenses in the amount of \$1,434.17 relating to travel, mailing and marketing related matters. DJM invoiced the Debtors for this amount, a copy of which invoice is attached to this Application as Exhibit C. As of the date hereof, the Debtors have not paid that amount.

10. DJM marketed the Debtors' Owned Property in Kennesaw, Georgia for sale. As a result of such efforts during the Fifth Interim Period, the Debtors realized gross proceeds in the amount of \$525,000.00 from the sale of that site. As set forth in Section 3 (b) of the Agreement, DJM's fee for such sale is 3.25% of such gross proceeds which equals \$17,062.50. DJM invoiced the Debtors for such amount, a copy of which invoice is attached to this Application as Exhibit D. The Debtors paid that amount to DJM.

WHEREFORE, DJM requests that the Court (i) approve the Debtors' reimbursement to DJM of expenses incurred in the amount of \$1,434.17, (ii) approve DJM's fees in the amount of \$17,062.50 related to the sale of the Owned Property as listed in Paragraph 10 above, and (iii) grant DJM such other and further relief as the Court deems just and proper.

DJM REALTY SERVICES, LLC



By: \_\_\_\_\_

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Dated: March 15, 2010

Dated: March 17, 2010  
Richmond, Virginia

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/s/ Douglas M. Foley .  
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Counsel for Debtors and Debtors  
in Possession

EXHIBIT A  
EMPLOYMENT APPLICATION

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Counsel to the Debtors and  
Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION

- - - - - x  
In re: : Chapter 11  
:   
CIRCUIT CITY STORES, INC., : Case No. 08-35653 (KRH)  
et al., :   
: Jointly Administered  
Debtors. :   
- - - - - x

DEBTORS' APPLICATION FOR ORDER UNDER BANKRUPTCY  
CODE SECTIONS 105(a), 327(a), 328 AND 1107  
AND BANKRUPTCY RULE 2014(a), AUTHORIZING THE  
EMPLOYMENT AND RETENTION OF DJM REALTY SERVICES, LLC  
AS REAL ESTATE CONSULTANT AND ADVISOR TO THE  
DEBTORS EFFECTIVE AS OF NOVEMBER 19, 2008

The debtors and debtors in possession in the  
above-captioned cases (collectively, the "Debtors"),<sup>1</sup>

<sup>1</sup> The Debtors are the following entities: The Debtors and the last  
four digits of their respective taxpayer identification numbers  
are as follows: Circuit City Stores, Inc. (3875), Circuit City

(cont'd)



seek entry of an order, under sections 105(a), 327(a), 328 and 1107 of title 11 of the United States Code (the "Bankruptcy Code"), as supplemented by Rule 2014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 2014-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Eastern District of Virginia (the "Local Rules"), authorizing the employment and retention of DJM Realty Services, LLC ("DJM") as real estate consultant and advisor for the Debtors effective as of November 19, 2008. In support of the Application, the Debtors rely upon the Affidavit of Andrew B. Graiser, sworn to on December 12, 2008 (the "Graiser Affidavit"), a copy of which is attached hereto as Exhibit A. In further support of this Application, the Debtors respectfully represent as follows:

*(cont'd from previous page)*

Stores West Coast, Inc. (0785), InterTAN, Inc. (0875), Ventoux International, Inc. (1838), Circuit City Purchasing Company, LLC (5170), CC Aviation, LLC (0841), CC Distribution Company of Virginia, Inc. (2821), Circuit City Properties, LLC (3353), Kinzer Technology, LLC (2157), Abbott Advertising Agency, Inc. (4659), Patapsco Designs, Inc. (6796), Sky Venture Corp. (0311), Prahs, Inc. (n/a), XSstuff, LLC (9263), Mayland MN, LLC (6116), Courcheval, LLC (n/a), Orbyx Electronics, LLC (3360), and Circuit City Stores PR, LLC (5512). The address for Circuit City Stores West Coast, Inc. is 9250 Sheridan Boulevard, Westminster, Colorado 80031. For all other Debtors, the address is 9950 Mayland Drive, Richmond, Virginia 23233.

#### **JURISDICTION AND VENUE**

1. This Court has jurisdiction to consider this Application under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and this Application in this district is proper under 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief requested herein are Bankruptcy Code sections 105(a), 327(a), 328 and 1107, as supplemented by Bankruptcy Rule 2014 and Local Rule 2014-1.

#### **BACKGROUND**

3. On November 10, 2008 (the "Petition Date"), the Debtors filed voluntary petitions in this Court for relief under chapter 11 of the Bankruptcy Code.

4. The Debtors continue to manage and operate their businesses as debtors in possession pursuant to Bankruptcy Code sections 1107 and 1108.

5. On November 12, 2008, the Office of the United States Trustee for the Eastern District of Virginia (the "United States Trustee") appointed a statutory committee of unsecured creditors. To date, no

trustee or examiner has been appointed in these chapter 11 cases.

6. Based in Richmond, Virginia, Debtors are a leading specialty retailer of consumer electronics and operate large nationwide electronics stores throughout the United States and Puerto Rico that sell, among other things, televisions, home theatre systems, computers, camcorders, furniture, software, imaging and telecommunications products, and other audio and video electronics.

7. Despite significant revenues, the Debtors have suffered two consecutive years of losses. While the Debtors made every effort to improve their financial performance and implement a global turnaround strategy, they were ultimately unable to consummate a successful restructuring outside of bankruptcy. In large part, the Debtors' chapter 11 filings were due to an erosion of vendor confidence, decreased liquidity and the global economic crisis.

8. Thus, the Debtors commenced these cases with the immediate goals of obtaining adequate postpetition financing and continuing their

restructuring initiatives commenced prior to the Petition Date, including closing 154 stores. In addition, the Debtors will continue to evaluate their business, work closely with their vendors, and enhance customer relations with a goal of emerging from chapter 11 as a financially stable going concern.

**RELIEF REQUESTED**

9. By this Application, the Debtors seek entry of an order, under Bankruptcy Code sections 105(a), 327(a), 328 and 1107 authorizing the employment and retention of DJM as their real estate consultant and advisor in these chapter 11 cases, effective as of November 19, 2008.

**BASIS FOR RELIEF**

10. Prior to the Petition Date, the Debtors were parties to over 700 leases and subleases of non-residential real property (collectively, the "Leases"). The Debtors require qualified real estate consulting and advisory services to assist them in developing and implementing an action plan with respect to real estate properties leased by the Debtors.

11. In addition, on December 5, 2008, the Court approved the Debtors' Motion For Orders Under 11 U.S.C. §§ 105, 363, And 365 (I) Approving Bidding And Auction Procedures For Sale Of Unexpired Nonresidential Real Property Leases For Closing Stores, (II) Setting Sale Hearing Date, And (III) Authorizing And Approving (A) Sale Of Certain Nonresidential Real Property Leases Free And Clear Of Liens, Claims, And Encumbrances, (B) Assumption And Assignment Of Certain Unexpired Nonresidential Real Property Leases, And (C) Lease Rejection Procedures (Docket No. 413) (the "Lease Sale Procedures Motion"). Pursuant to the Lease Sale Procedures Motion, the Debtors intend to market approximately 154 Leases for premises at which the Debtors commenced store closing sales prior to the Petition Date. DJM has already begun assisting the Debtors with this marketing process, and bids on these 154 Leases are due on or before December 15, 2008. DJM's assistance in marketing these Leases in this brief period of time is accordingly necessary to ensure that maximum value is obtained from these Leases, without

incurring administrative expenses for additional months while an extended marketing process is conducted.

#### **DJM'S QUALIFICATIONS**

12. DJM is a real estate solutions firm whose professionals have been providing corporate real estate services for nearly 15 years. The services of DJM encompass, but are not limited to, real estate lease extrication and rent reduction solutions through the use of procedural and economic leverage, direct relationships with other potential users of excess/underperforming locations, and valuation analysis.

13. The Debtors believe that DJM is well qualified to provide such services, expertise, consultation and assistance. As set forth in the Graiser Affidavit, DJM has assisted and advised numerous chapter 11 debtors in connection with their restructuring efforts. E.g., In re PTI Holding Corporation (London Fog), Case No. 06-50140 (GWZ) (Bankr. D. NV 2006); In re Winn-Dixie Stores, Inc., Case No. 05-03817 (JAF) (Bankr. M.D. Fla. 2005); In re MTS, Incorporated (Tower Records), Inc. Case No. 04-

10394, (PJW) (Bankr. D. Del. 2004); In re Avado Brands, Case No. 04-31555-SAF-11 (Bankr. N.D. Tex. 2004); In re Kmart Corporation, Case No. 02-B02474 (Bankr. N.D. IL. 2002).

#### SCOPE OF SERVICES

14. The Debtors desire to retain DJM pursuant to that certain Real Estate Consulting and Advisory Services Agreement (the "Retention Agreement"), by and between the Debtors and DJM Realty Services, LLC, a true and correct copy of which is attached to the Graiser Affidavit as Exhibit B. As more fully set forth in the Retention Agreement, during the term of retention, DJM shall provide the following consulting and advisors services with respect to the Debtors' leases (the "Consulting and Advisory Services"):<sup>2</sup>

- (a) Meeting with the Debtors to ascertain their goals, objectives and financial parameters;
- (b) Negotiating the modification of certain of the Leases, as directed by the

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<sup>2</sup> The following descriptions of certain terms of the Retention Agreement are intended to provide an overview for parties in interest. All parties are directed to the Retention Agreement for the controlling terms of such agreement. To the extent that the descriptions set forth in the Application differ from the terms of the Retention Agreement, the terms of the Retention Agreement control.

Debtors, to obtain rent reductions or other advantageous modifications;

- (c) Negotiating the sale of Owned Properties, and the termination, assignment, sublease or other disposition of certain of the Leases, as directed by the Debtors, including preparing and implementing a marketing plan therefore and assisting the Debtors at an auction of the Leases, if needed;
- (d) Negotiating waivers or reductions of prepetition cure amounts and Bankruptcy Code section 502(b)(6) claims with respect to Leases;
- (e) Negotiating, as requested by the Debtors, extensions of time to assume or reject Leases;
- (f) Providing, as requested by the Debtors, desk-top valuations of certain of the Leases;
- (g) Assisting the Debtors in the documentation of proposed transactions; and
- (h) Reporting periodically to the Debtors regarding the status of negotiations.

**DJM'S DISINTERESTEDNESS**

15. Except as set forth in the Graiser

Affidavit, to the best of the Debtors' knowledge, DJM and its professionals (a) do not have any connection with the Debtors, their creditors, or any other party in interest, or their respective attorneys or accountants,



(b) are "disinterested persons" under Bankruptcy Code section 101(14), and as required under Bankruptcy Code section 327(a), and (c) do not hold or represent an interest adverse to the estate.

**PROFESSIONAL COMPENSATION**

16. The Debtors have agreed to pay DJM fees ("Fees"), as outlined below and more thoroughly described in the Retention Agreement and payable at the times set forth in the Retention Agreement:

- (a) **Lease Modifications - Monetary Terms:** As to each modification of the monetary terms of a Lease that is later assumed by the Debtor, including but not limited to rent reductions, elimination of percentage rent payments, reductions in terms and reductions or limitations of extra charges, DJM fee shall be a percent of Total Occupancy Cost Savings, as calculated in section 3(a)(i) of the Retention Agreement.
- (b) **Lease Modifications - Non-Monetary Terms:** As to each modification of the non-monetary terms of a Lease, including by not limited to the Debtors' unilateral right to early termination of a Lease and the elimination of continuous operating provisions, DJM shall earn an amount equal \$0.25 per square foot of "rentable area" for the applicable Lease premise.
- (c) **Lease Modifications - Additional Compensation:** If any Lease renegotiation results in the payment of consideration

to the Debtors for execution the Lease modification, then such additional consideration shall be included in the calculation of Total Occupancy Cost Savings for purposes of calculating DJM's Fee under subsection (a) above.

- (d) **Dispositions:** As to each assignment, sublease, or other transfer of a Lease (including lease termination transactions with landlords, the sale of so-called "Designation Rights" but specifically excluding sales to purchasers of substantially all the equity or assets of the Debtors in which DJM was directly responsible for the consummation of any such sale), DJM shall earn a fee in the amount equal to three and three quarters (3.75%) percent of the Gross Proceeds of such disposition. As to each sale of Owned Property, DJM shall earn a fee in an amount equal to three and one-quarter percent (3.25%) of Gross Proceeds of such sale.
- (e) **Reduction in Bankruptcy Claims:** As to each Lease assumed and assigned by the Debtors, DJM shall earn a fee in the amount equal to three and three quarters (3.75%) percent of the amount paid to any landlord to cure defaults existing at the time of the assumption, where such cure amount is reduced below the cure amount that the Debtors reasonably acknowledge is owing. As to each Lease rejected by the Debtor, DJM shall earn a fee in the amount equal to three and three quarters (3.75%) percent of the amount any landlord agrees to reduce or waive the claim it could reasonably assert under § 502(b)(6) or otherwise.

- (f) **Extensions of Time to Assume/Reject Leases:** If the Debtor requests that DJM negotiate with landlords to obtain extensions of time to assume/reject Leases beyond 210 days from the petition date of the Debtor's Bankruptcy Case, then DJM shall be paid for such work at the rate of \$350 per hour.
- (g) **Valuations:** For each Lease for which the Debtor requests a desk-top leasehold valuation, DJM shall earn and be paid a fee of \$400. Up to one half of that fee may be offset by the Debtor against any additional fees owed to DJM hereunder for the applicable Lease. DJM will keep time records for such services as may be required by the Court administering the Bankruptcy Case.
- (h) **Additional Fees:** DJM will be compensated for additional consulting services rendered at the Debtors' specific request and that are not otherwise provided for in the Retention Agreement, at the rate of \$350 per hour. DJM will keep time records for such services as may be required by the Court.
- (i) **Timing of Payment of Fees:** DJM's fees provided for in subsections (a), (b) and (c) above are earned and payable on the earlier to occur of the date that (i) any Court order approving the modified Lease terms shall be final and non-appealable, (ii) the date the Debtors begin to receive the benefits of the renegotiation pursuant to a Lease modification or (iii) the date the Debtor's plan of reorganization or liquidation filed with the Court or the conclusion of the Debtor's Bankruptcy proceeding shall be final and effective.. DJM's fees

provided for in subsection (d) above are earned and payable to DJM upon the closing of any transaction. DJM's fees provided for in subsection (e) above shall be payable on the earlier to occur of the date that (x) the Debtors' plan of reorganization or liquidation filed with the Court or other conclusion of the Debtor's Bankruptcy proceeding shall be final and effective or (y) a Court order approving the assumption and assignment of the applicable Lease is final and non-appealable. DJM's fees provided for in subsection (f) above shall be payable upon the delivery to Debtor of a landlord-executed extension of time to assume/reject a Lease. DJM's fees provided for in subsection (g) above shall be payable upon the delivery of each valuation to the Debtor.

17. The Debtors understand that DJM intends to apply to the Court for allowances of compensation and reimbursement of expenses for real estate consulting services in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, corresponding Local Rules, orders of this Court and guidelines established by the United States Trustee. Because DJM will be compensated on a monthly basis with certain Fees, DJM should not be required to maintain or provide detailed time records in connection with any of its applications unless such applications contain hourly

fees for additional consulting services as set forth in the Retention Agreement.

18. Such applications for fees and expenses will be paid by the Debtors, pursuant to the terms of the Retention Agreement, subject to approval by the Court.

**NOTICE**

19. Notice of this Application has been provided to those parties entitled to notice under this Court's Order Pursuant to Bankruptcy Code Sections 102 and 105, Bankruptcy Rules 2002 and 9007, and Local Bankruptcy Rules 2002-1 and 9013-1 Establishing Certain Notice, Case Management, and Administrative Procedures (Docket No. 136). The Debtors submit that, under the circumstances, no other or further notice need be given.

**WAIVER OF MEMORANDUM OF LAW**

20. Pursuant to Local Bankruptcy Rule 9013-1(G), and because there are no novel issues of law presented in the Application and all applicable authority is set forth in the Application, the Debtors request that the requirement that all applications be accompanied by a separate memorandum of law be waived.

**NO PRIOR REQUEST**

21. No previous request for the relief sought  
herein has been made to this Court or any other court.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter an order, substantially in the form annexed hereto, granting the relief requested in the Application and such other and further relief as may be just and proper.

Dated: Richmond, Virginia  
December 12, 2008

Circuit City Stores, Inc.

/s/ Michelle Mosier  
Michelle Mosier  
Vice President and Controller

Dated: December 12, 2008 SKADDEN, ARPS, SLATE, MEAGHER &  
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Counsel for Debtors and Debtors  
in Possession



EXHIBIT A  
Graiser Affidavit

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA

|                                   |   |                         |
|-----------------------------------|---|-------------------------|
| IN RE:                            | § | Chapter 11              |
|                                   | § |                         |
| CIRCUIT CITY STORES, INC., et al. | § | CASE NO. 08-35653 (KRH) |
|                                   | § |                         |
|                                   | § | Jointly Administered    |
| DEBTOR.S                          | § |                         |

**AFFIDAVIT OF ANDREW B. GRAISER IN SUPPORT OF  
APPLICATION TO APPROVE THE EMPLOYMENT AND RETENTION OF  
DJM ASSET MANAGEMENT, LLC  
AS REAL ESTATE CONSULTANTS FOR THE DEBTORS**

STATE OF NEW YORK     )  
                                  )  
COUNTY OF SUFFOLK    )

**BEFORE ME**, the undersigned authority, personally appeared Andrew B. Graiser, who, upon being duly sworn, deposed and stated as follows:

1.     **Background.** My name is Andrew B. Graiser. I am over the age of twenty-one (21) years, am competent to make this Affidavit, and have personal knowledge of the facts as stated in this Affidavit.

2.     I am Co-President and Chief Executive Officer of DJM Asset Management, LLC ("DJM"), a real estate consulting firm that maintains offices at 445 Broadhollow Road, Suite 225, Melville, New York 11747, and I make this affidavit on behalf of DJM (the "Affidavit"). I submit this Affidavit in support of the application (the "Application") of Circuit City Stores, Inc. and certain of its affiliated entities (collectively "Circuit" or the "Debtors") for an order pursuant to Section 327(a) of the Bankruptcy Code authorizing the employment and retention of DJM as real estate consultant to the Debtors. Except as otherwise noted, I have personal knowledge of the matters set forth herein.

3. DJM is a real estate consulting firm with significant experience in the representation of debtors concerning the disposition of leases and the mitigation of bankruptcy claims. DJM has been retained in the past as real estate consultant to Winn-Dixie, Kmart, Heilig Meyers, The Sharper Image, Linens 'N Things and Goody's Family Clothing, among others. DJM is well qualified to act as real estate consultants to the Debtors in this bankruptcy case.

4. Connections. To the best of my knowledge and belief, neither I, DJM, nor any principal, consultant or employee thereof, has any connection with the Debtors, their creditors, other parties-in-interest, their respective attorneys, or the U.S. Trustee or any person employed in the Office of the U.S. Trustee (as identified to us by the Debtor), except as disclosed or otherwise described herein, including:

- a. More than two years prior to the filing of the petition in this case, DJM performed certain real estate consulting services for the Debtors. Such work is completed, DJM received full payment for the work it completed and DJM is not a creditor of the Debtors.
- b. An affiliate of DJM, Gordon Brothers Retail Partners, LLC ("GBRP"), is currently engaged (as part of a joint venture) as the Debtors' agent to conduct store closing sales at 154 Circuit store locations. Pursuant to the store closing sales, GBRP (together with its joint venture partner Hilco Merchant resources, LLC) will sell the inventory and furniture, fixtures and equipment at those 154 store locations as set forth in the agency agreement (as amended) between the Company and the GBRP and Hilco merchant Resources joint venture. GBRP may consider future transactions opportunities relating to Circuit, including engagements similar to the current engagement or as an inventory and/or fixtures disposition consultant for the Debtors.
- c. An affiliate of DJM, GB Asset Advisors, LLC ("GBAA"), was engaged in September 2008 by the agent to Circuit's pre-petition senior loan facility to provide certain inventory appraisal services relating to Circuit. Such work is completed and GBAA is not a creditor of the Debtors. Furthermore, GBAA has been asked by the agent for Circuit's debtor-in-possession loan facility to continue performing from time to time inventory appraisal services relating to Circuit, and GBAA may also consider other future transactions opportunities relating to Circuit.
- d. An affiliate of DJM's parent company, Gordon Brothers Group, LLC, owns CompUSA, Inc. ("CompUSA"). Affiliates of CompUSA previously assigned their tenant's interest in five CompUSA leases to Circuit. CompUSA is no longer operating any retail business.
- e. DJM and certain affiliates of DJM have entered into joint venture agreements with affiliates of Kimco, one of Circuit's landlords, in connection with investments in real estate. None of such arrangements are, in the aggregate, material to the business of DJM or its affiliates.
- f. In a matter unrelated to Circuit, an affiliate of DJM is part of a joint venture with an affiliate of New Plan Excel Realty Trust, Inc., an affiliate of Centro, one of Circuit's landlords, to provide real estate disposition services to a third party. That matter is not material to the business of DJM or its affiliate.

5. To the best of my knowledge and belief, except as may be set forth above, DJM, its principals, consultants, and employees:

- a. Are not creditors, equity security holders, or insiders of the Debtors; and
- b. Are not and were not, within two (2) years before the date of the filing of the Debtors' Chapter 11 petition, a director, officer, or employee of the Debtors.

6. As a part of its diverse practice, DJM appears in numerous cases, proceedings and transactions involving attorneys, accountants, investment bankers and financial consultants, some of which may represent claimants and parties-in-interest in these Chapter 11 cases. Further, DJM has in the past, and may in the future, be represented by various attorneys and law firms in the legal community, some of whom may be involved in these proceedings. In addition, DJM has in the past and will likely in the future be working with or against other professionals involved in these cases in matters unrelated to these cases. Based on our current knowledge of the professionals involved, and to the best of my knowledge, none of these business relations constitute interests materially adverse to the Debtors herein in matters upon which DJM is to be employed.

7. DJM may have in the past represented, may currently represent, and likely in the future will represent, in matters wholly unrelated to the Debtors' cases, numerous entities that are listed on Exhibit "A" attached to this Affidavit. DJM has not represented, does not represent, and will not represent any such entity's interest in this bankruptcy case. DJM does not represent any such entity in connection with this bankruptcy case nor does it believe that any relationship it may have with any of the entities listed on Exhibit "A" attached hereto will interfere with or impair DJM's representation of the Debtors in these cases. DJM will, however, continue to provide professional services to entities or persons that may be creditors of the Debtors or parties in interest in this bankruptcy case, provided, however, that such services do not relate to, or have any direct connection with, this bankruptcy case.

8. I have reviewed the list of parties-in-interest that is attached as Exhibit A to this Affidavit (collectively, the "Parties-in-Interest").

9. As expected, while the results of these searches revealed no conflict of interest with regard to DJM's anticipated retention as real estate consultant for the Debtors, connections to several Parties-in-Interest were revealed. Those connections are specifically outlined in Section 4 above.

10. Insofar as other connections with Parties-in-Interest are concerned, it is possible that one or more associates or staff members of DJM may have personal or social connections with certain Parties-in-Interest. However, DJM submits that individual affiliations with Parties-in-Interest will not in any way affect the services that DJM proposes to provide to the Debtors.

11. DJM submits that the connections described above do not create a conflict in its retention as real estate consultant to the Debtors.

12. The disclosures identified above are based upon all information reasonably available to DJM at the time of submission of the Application to the Bankruptcy Court for approval. DJM will, to the extent necessary, supplement this Affidavit as may be required by the Bankruptcy Code and Rules if and when any other relationships exist or are modified such that further disclosure is required. DJM will implement appropriate internal procedures to protect the interests of the Debtors in connection with the representations and relationships set forth above.

13. Compensation. DJM and the Debtors have entered into an engagement agreement dated as of November 19, 2008 (the "Agreement"), a copy of which is attached hereto as Exhibit B, which Agreement will govern the relationship between DJM and the Debtors. DJM will provide such real estate consulting services as are set forth in the Agreement for the compensation described therein.

14. No promises have been received by DJM, nor any associate or employee thereof, as to compensation in connection with these cases other than in accordance with the provisions of the Bankruptcy Code. Except as set forth in this affidavit, DJM has no agreement with any other entity to share with such entity any compensation received by DJM in connection with these Chapter 11 cases.

[Signature page follows.]

WHEREFORE, affiant respectfully prays for the entry of the order submitted with the Application and for such other and further relief as may be just and proper.

DJM Asset Management, LLC

\_\_\_\_\_  
Andrew B. Graiser, Co-President  
445 Broad Hollow Road, Suite 225  
Melville, New York 11747

Sworn to before me this    day  
of December 2008

\_\_\_\_\_  
Notary Public  
My Commission Expires:

EXHIBIT A

Parties-in-Interest

**The Debtors**

Abbott Advertising Agency, Inc.  
CC Aviation, LLC  
CC Distribution Company of Virginia, Inc.  
Circuit City Properties, LLC  
Circuit City Purchasing Company, LLC  
Circuit City Stores, Inc.  
Circuit City Stores PR, LLC  
Circuit City Stores West Coast, Inc.  
Courcheval, LLC  
InterTAN, Inc.  
Kinzer Technology, LLC  
Mayland MN, LLC  
Orbyx Electronics, LLC  
Patapsco Designs, Inc.  
Prahs, Inc.  
Sky Venture Corporation  
Ventoux International, Inc.  
XS Stuff, LLC

**Non-Debtor Affiliates**

Asian Sourcing & Procurement Services Co. Ltd.  
Circuit City Global Sourcing Ltd  
Early Adopter Fund, LLC  
InterTAN Canada, Ltd  
InterTAN France SNC  
InterTAN Ontario Ltd.  
PlumChoice, Inc.  
Sixth Street Marketplace, LP  
St. Tammany Oaks Subdivision Association LLC  
Theater Xtreme Entertainment Group, Inc.

**Directors and Officers**

Baldyga, Lisa  
Barretta, Henry P.  
Besanko, Brue H.  
Bossin, Alan  
Bradley, Brian S.  
Breitenbecher, Kelly E.  
Brill, Ronald M.  
Byrd, Carolyn H.  
Cuthbertson, Ron  
Daoust, Ean  
Dunn, Philip J.  
Fairbairn, Ursula O.  
Feigin, Barbara S.  
Foss, Michael E.  
Grove, Jacqueline  
Hardymon, James F.  
Harlow, John T.  
Hedgebeth, Reginald D.  
Heidemann, Lyle G.  
Jonas, Eric A., Jr.  
Kane, Alan  
Kelly, John J.  
King, Alan B.  
Kornstein, Don R.  
Ma, Jeric  
Marcum, James A.  
McDonald, Jeffrey A.  
Mosier, Michelle  
Mulleady, John  
Oakey, John A., III  
Owen, Linda M.  
Pappas, Steven P.  
Ramsey, Daniel W.  
Mith, Marlies A.  
Salovaara, Mikael  
Schoonover, Philip J.  
Spainhour, J. Patrick  
Spurling, Richard D.  
Stone, Jeffrey S.  
Swidler, Gerald L.  
Turner, Ronald L.  
Wahle, Elliot

Wong, Mark J.  
Woo, Carolyn Y.

**Businesses Affiliated with Directors and Officers**

AFC Enterprises  
Air Products and Chemicals Inc.  
Aon Corporation  
Bally Total Fitness Holding Corporation  
Centex Corporation  
Home Depot International  
Iconix Brand Group Inc.  
Lexmark International Inc.  
Nisource Inc.  
Pan American Life Insurance  
Stride Rite Sourcing International  
Sunoco Inc.  
Textron Lycoming Corporation  
The Brink's Company  
The Servicemaster Company  
True Value Company  
Varsity Brands Inc.  
VF Corporation  
Wabco Holdings

**Significant Shareholders**

J. Richard Atwood  
Classic Fund Management Aktiengesellschaft  
First Pacific Advisors LLC  
HBK Investments LP  
HBK Management LLC  
HBK Master Fund  
HBK Master Fund LP  
HBK Partners II LP  
HBK Services LLC  
Robert L Rodriguez  
Mark J Wattles

**Prepetition and Postpetition**

**Secured Lenders**

Ableco Finance LLC  
Bank of America, N.A.  
Burdale Finance Ltd.  
Capital One Leverage Finance Corporation  
Crystal Capital  
Fifth Third Bank  
General Electric Capital Corporation  
GMAC Commercial Finance LLC  
JPMorgan Chase Bank, N.A.  
National City Business Credit, Inc.  
PNC Bank, N.A.  
SunTrust Bank  
Textron Financial Corporation  
UBS Loan Finance LLC  
UPS Capital Corporation  
Wachovia Capital Finance Corporation  
Webster Financial Corporation  
Wells Fargo Retail Finance, LLC

**Merchandise Creditors**

Alliance Entertainment  
Apple  
Audiovox  
Belkin Logistics Inc.  
Buena Vista Home Video  
Columbia Tristar Home Video  
Dlink Systems  
Eastman Kodak Company  
Electronic Arts  
Epson America Inc.  
Fox Home Entertainment  
Fuji Photo Film USA  
Garmin International Inc.  
Hewlett-Packard  
Hisense USA Corporation



Kingston Technologies  
Klipsch Audio Technologies, LLC  
Lenovo, Inc.  
Lexmark International Inc.  
Linksys  
Logitech Inc.  
Microsoft Corporation  
Microsoft Xbox  
Mitsubishi Digital Electronics  
Monster Cable Products  
Nikon Inc.  
Olympus Corporation  
Omnimount Systems Inc.  
Oncorp US, Inc.  
Onkyo USA Corporation  
Panasonic North America  
Paramount Home Video  
Pioneer Electronics (USA) Inc.  
Samsung Electronics America Inc.  
Samsung Opto Electronics Inc.  
Sandisk Corporation  
Sharp Electronics Corporation  
Sony Computer Entertainment  
Sony Electronics Inc.  
Stillwater Designs Inc.  
THQ Inc.  
Toimtom Inc.  
Toshiba America Consumer Products  
Toshiba Computer Systems Division  
Universal Distribution Records  
Vizio  
Warner Home Video  
Western Digital Technologies  
Zenith Electronics Corporation

**Vendors and Major Contract Parties**

Alpha Security Products  
American Systems Corporation  
Andrews Electronics Inc.  
Bailiwick Data Systems Inc.  
CDW Direct LLC  
Clay Inc, Bruce  
Clickit Inc.  
Cormark Inc.  
Corporate Express  
Corporate Facilities Group  
Cosco  
DC Power Solutions  
Eastern Security Corporation  
Eleets Logistics  
Ereplacements LLC  
Fire Materials Group LLC  
Gorilla Nation Media  
Graphic Communications  
Illinois Wholesale Cash Register  
Innerworkings LLC  
J&F Mfg Inc  
JLG Industries Inc.  
Nextag  
NFL Enterprises LLC  
North American Roofing Systems Inc.  
Northern Wire Productions  
Orbis Corporation  
Pricegrabber.Com LLC  
PTR Compactor & Baler Company  
Quebecor World KRI  
Retail Maintenance Services LLC  
Samsung Electronics America Inc.  
Shopping.Com Inc.  
Shopzilla Inc.  
Sony  
Specificmedia Inc.  
Standard Electric  
Streater Inc.  
Swift Train Company

Trane  
Tremor Media  
Universal Fixtures & Display  
US Signs  
USIS Commercial Services Inc.  
Vance Baldwin  
Vanguard Products Group Inc.  
Vector Security  
Virginia Electronic Components  
Wayne Dalton Corporation  
Weather Channel Interactive, The

**Fifty Largest Unsecured Creditors**

Advertising.com  
Alliance Entertainment  
Apex Digital Inc  
Audiovox  
Belkin Logistics Inc.  
Bethesda Softworks  
Buena Vista Home Video  
Columbia Tristar Home Video  
Dlink Systems  
Eastman Kodak Company  
Fox Home Entertainment  
Fuji Photo Film USA  
Garmin International Inc.  
Graphic Communications  
Hewlett-Packard  
Hisense USA Corporation  
IBM  
IBM Strategic Outsourcing Wire  
Incomm  
Kensington Computer Products Group  
Kingston Technologies  
Klipsch Audio Technologies LLC  
Lenovo, Inc.  
Lexar Media Inc.  
Lexmark International Inc.  
Linksys  
Microsoft Corp Consignment  
Microsoft Xbox Consignment  
Mitac USA Inc.  
Mitsubishi Digital Electronics  
Monster Cable Products  
Navarre Consignment  
Navarre Corporation  
Nikon Inc.  
Olympus Corporation  
Omnimount Systems Inc.  
Oncorp US, Inc.  
Onkyo USA Corporation  
Panasonic North America  
Paramount Home Video  
Pioneer Electronics (USA) Inc.  
Samsung Electronics America  
Sandisk Corporation  
Sharp Electronics Corporation  
Simpletech  
Sony Computer Entertainment  
Sony Electronics Inc.  
Stillwater Designs Inc.  
THQ Inc. (ValuSoft)  
Toshiba America Business Solutions Inc.  
Toshiba America Consumer Products  
Toshiba Computer Systems Division  
Vizio  
Vtech Communications Inc.  
Vtech Electronics  
Warner Home Video  
Zenith Electronics Corporation

**Consignors**

foneGear  
Intuit Inc.  
Memorex Products, Inc.

Navarre Corporation  
Panasonic Consumer Electronics Company  
Pinnacle Systems, Inc. (Avid Tech Inc.)  
THQ Inc. (ValuSoft)

**Credit Card Companies and/or Processors**

American Express  
Chase Bank, USA  
Discover Card  
IPS Card Solutions, Inc.  
MasterCard  
ValueLink  
Visa Inc.

**Insurers**

American Empire Excess & Surplus Lines  
American Home Assurance Company  
Arch Insurance Group  
Axis Reinsurance Company  
Axis Surplus Insurance Company  
Chubb  
CNA Global Specialty Lines  
Continental Casualty Company  
Essex Insurance Company  
Executive Risk Indemnity Inc.  
Federal Insurance Company  
Fireman's Fund Insurance Company  
Glacier Re  
Global Aerospace, Inc.  
Global Excess Partners  
Great American Assurance Company  
Great American Insurance Company  
Industrial Risk Insurers  
Integon Specialty Insurance Company  
Lancashire Insurance Company (UK) Ltd  
Landmark American Insurance Company  
Lexington Insurance Company  
Liberty Mutual Fire Insurance Company  
Lloyds of London  
National Liability & Fire Insurance Company  
National Union Fire Insurance Company  
Ohio Casualty Insurance Company  
Old Republic Risk Management Inc.  
Princeton Excess & Surplus Lines Insurance Co.  
RSUI Indemnity Company  
St. Paul Mercury Insurance Company  
State National Insurance Company  
Westchester Surplus Lines Insurance Company  
XL Specialty Insurance Company  
Zurich American Insurance Company

**Third Party Administrators**

Aetna Life Insurance Company  
Alliance Entertainment Corporation  
American Express Travel Related Services Company  
American Express Trust Company  
Aon Inc.  
Assurant Inc.  
Avista Advantage, Inc.  
Beecher Carlson Insurance Services  
Computerized Waste Systems  
CTSI  
E-Count  
Empire Blue Cross Blue Shield  
Hewitt Associates LLC  
IBM  
Jardine Lloyd Thompson Canada  
Kaiser Permanente  
Marsh USA, Inc.  
Medco Health Solutions  
Mercer Insurance Group  
Mid-Atlantic Vision Service Plan, Inc.  
Navigant Consulting, Inc.  
Specialty Risk Services  
Tangoe, Inc.

Triple-S Management Corporation  
Vision Service Plan  
Wachovia Bank, N.A.

**Utility Providers**

Accent Energy  
American Electric Power Company  
American Water Company  
Alabama Gas Corporation  
Alabama Power  
Alameda County Water District  
Albemarle County Service Authority  
Albuquerque Bernalillo County Water  
Alderwood Water District  
Allegheny Power  
Alliant Energy/WP&L  
Alltel  
Altoona City Authority  
Ameren CIPS  
Ameren UE  
Ameren CILCO  
Ameren IP  
American Water & Energy Savers  
American Water Service, Inc.  
Anne Arundel County Water and Wastewater  
Anniston Water Works, AL  
Arizona Public Service  
Aqua New Jersey  
Aquarion Water Company of CT  
Aquila, Inc.  
Arch Wireless  
Arkansas Oklahoma Gas Corporation  
Arkansas Western Gas Company  
Artesian Water Company, Inc.  
Ashwaubenon Water & Sewer Utility  
AT&T  
AT&T (Ameritech)  
AT&T (Bellsouth)  
AT&T (Pacific Bell)  
AT&T (SNET)  
AT&T (Southwestern Bell)  
AT&T Mobility  
Athens Clarke County, GA  
Athens-Clarke County Stormwater Utility  
Atlantic City Electric  
Atmos Energy  
Augusta Utilities Department  
Aurora Water  
Austell Natural Gas System  
Autoridad de Acueductos y Alcantarillado  
Autoridad de Energia Electrica  
Avaya  
Avista Utilities  
Bangor Gas, ME  
Bangor Hydro Electric Company  
Bangor Water District  
Bay State Gas  
Bell South  
Bellevue City Treasurer, WA  
Belmont County Sanitary Sewer District, OH  
Bexar County WCID  
Baltimore Gas & Electric  
Board of Public Utilities-Cheyenne, WY  
Board of Water Supply/HI  
Board of Water Works of Pueblo, CO  
Borough of Chambersburg, PA  
Braintree Electric Light Department  
Braintree Water & Sewer Dept  
Brazoria County MUD #6  
Brick Township Municipal Utilities  
Brighthouse Networks  
Brownsville Public Utilities Board  
Brunswick-Glynn County, GA  
Bucks County Water & Sewer Authority  
California Water Service-Bakersfield

|   |   |
|---|---|
| Canton Township Water Dept, MI            | City of Cuyahoga Falls, OH                |
| Cape Fear Public Utility Authority        | City of Dallas, TX                        |
| Cascade Natural Gas                       | City of Daly City, CA                     |
| Center Township Water & Sewer Authority   | City of Danbury, CT                       |
| CenterPoint Energy Services Inc.          | City of Daphne, AL                        |
| Central Georgia EMC                       | City of Daytona Beach, FL                 |
| Central Hudson Gas & Electric Company     | City of Dearborn, MI                      |
| Central Maine Power                       | City of Decatur, IL                       |
| CenturyTel                                | City of Denton, TX                        |
| Charleston Water System                   | City of Dover, DE                         |
| Charlotte County Utilities                | City of Durham, NC                        |
| Charter Communications                    | City of East Point, GA                    |
| Charter Township of Bloomfield, MI        | City of Escondido, CA                     |
| Charter Township of Meridian, MI          | City of Falls Church, VA                  |
| Chattanooga Gas Company                   | City of Fayetteville, AR                  |
| Chesapeake Utilities                      | City of Florence, SC                      |
| Chesterfield County Utilities Department  | City of Folsom, CA                        |
| Cheyenne Light, Fuel & Power              | City of Fort Lauderdale, FL               |
| Cincinnati Bell                           | City of Fort Myers, FL/340                |
| Citizens Gas & Coke Utility               | City of Fort Smith, AR                    |
| Citrus Heights Water District             | City of Fredericksburg, VA                |
| City and County of Denver, CO             | City of Fresno, CA                        |
| City of Abilene, TX                       | City of Frisco, TX                        |
| City of Alcoa Utilities, TN               | City of Fullerton, CA                     |
| City of Alexandria, LA                    | City of Garland Utility Services          |
| City of Altamonte Springs, FL             | City of Gastonia, NC                      |
| City of Amarillo, TX                      | City of Glendale, CA - Water & Power      |
| City of Ammon, ID                         | City of Goodyear, AZ                      |
| City of Ann Arbor Treasurer, MI           | City of Grand Rapids, MI                  |
| City of Ardmore, OK                       | City of Grandville, MI                    |
| City of Arlington, TX                     | City of Groveland, FL                     |
| City of Asheville, NC                     | City of Groveland, FL                     |
| City of Atlanta, GA-Dept of Watershed Mg  | City of Gulfport, MS                      |
| City of Austin, TX                        | City of Harrisonburg, VA                  |
| City of Avondale, AZ                      | City of Hattiesburg, MS                   |
| City of Baltimore, MD                     | City of Hialeah, FL-Dept of Water & Sewer |
| City of Batavia, IL                       | City of Hickory, NC                       |
| City of Beaumont, TX                      | City of High Point, NC                    |
| City of Berwyn, IL                        | City of Houston, TX - Water/Wastewater    |
| City of Bethlehem, PA                     | City of Humble, TX                        |
| City of Bloomington, IL                   | City of Huntington Beach, CA              |
| City of Bloomington, MN                   | City of Hurst, TX                         |
| City of Boca Raton, FL                    | City of Independence, MO                  |
| City of Boulder, CO                       | City of Jacksonville, NC                  |
| City of Boynton Beach, FL/Utilities Dept  | City of Joliet, IL                        |
| City of Brea, CA                          | City of Keene, NH                         |
| City of Bridgeport, WV                    | City of Keizer, OR                        |
| City of Brighton, MI                      | City of Killeen, TX                       |
| City of Brockton, MA                      | City of Kingsport, TN                     |
| City of Brookfield, WI                    | City of La Habra, CA                      |
| City of Buford, GA                        | City of Lafayette, IN                     |
| City of Burbank, CA                       | City of Lake Charles, LA                  |
| City of Burnsville, MN                    | City of Lake Worth, TX                    |
| City of Calumet City, IL                  | City of Lakewood, CA                      |
| City of Cape Coral, FL                    | City of Lakewood, CO                      |
| City of Carmel, IN                        | City of Laredo, TX                        |
| City of Cedar Hill, TX                    | City of League City, TX                   |
| City of Cedar Park, TX                    | City of Leominster, MA                    |
| City of Chandler, AZ                      | City of Lewisville, TX                    |
| City of Charlottesville, VA               | City of Livermore, CA                     |
| City of Chicago, IL Dept. of Water        | City of Long Beach, CA                    |
| City of Clearwater, FL                    | City of Longview, TX                      |
| City of Cocoa, FL                         | City of Lufkin, TX                        |
| City of Colonial Heights, VA              | City of Lynnwood, WA                      |
| City of Columbia, MO                      | City of Madison Heights, MI               |
| City of Columbia, SC                      | City of Mansfield, TX                     |
| City of Columbus, OH                      | City of Manteca, CA                       |
| City of Concord, NC                       | City of Maple Grove, MN                   |
| City of Concord, NH                       | City of Marion, IL                        |
| City of Coon Rapids, MN                   | City of Martinsville, VA                  |
| City of Coral Springs, FL                 | City of McHenry, IL                       |
| City of Corpus Christi, TX-Utility Busing | City of McKinney, TX                      |
| City of Countryside, IL                   | City of Melbourne, FL                     |
| City of Covina, CA                        | City of Merced                            |
| City of Crystal Lake, IL                  | City of Meriden Tax Collector, CT         |

|                                      |  |
|--------------------------------------|--|
| City of Mesa, AZ                     | City of Sunnyvale, CA                    |
| City of Mesquite, TX                 | City of Tallahassee, FL - Util Dept      |
| City of Midland, TX                  | City of Tampa, FL                        |
| City of Midwest City, OK             | City of Taunton, MA                      |
| City of Millville, NJ                | City of Taylor, MI                       |
| City of Minnetonka, MN               | City of Temple, TX                       |
| City of Modesto, CA                  | City of Thornton, CO                     |
| City of Monrovia, CA                 | City of Toledo, OH                       |
| City of Montebello, CA               | City of Torrance, CA                     |
| City of Morgan Hill, CA              | City of Troy, MI                         |
| City of Muskegon, MI                 | City of Tucson, AZ                       |
| City of Myrtle Beach, SC             | City of Tukwila, WA                      |
| City of Naperville, IL               | City of Tulsa, OK                        |
| City of Niles, OH                    | City of Turlock, CA                      |
| City of Norman, OK                   | City of Tuscaloosa, AL                   |
| City of North Canton, OH             | City of Tyler, TX                        |
| City of Norton Shores, MI            | City of Vero Beach, FL                   |
| City of Norwalk, CA                  | City of Victorville, CA                  |
| City of Novi, MI                     | City of Vienna, WV                       |
| City of O'Fallon, IL                 | City of Virginia Beach, VA               |
| City of Oklahoma City, OK            | City of Waco, TX                         |
| City of Olympia, WA                  | City of Warner Robins, GA                |
| City of Orange, CA                   | City of Webster, TX                      |
| City of Orem, UT                     | City of West Jordan, UT                  |
| City of Oxnard, CA                   | City of West Palm Beach/Utilities        |
| City of Pasadena, CA                 | City of Westland, MI - Dept. 180701      |
| City of Pasadena, TX                 | City of Wichita Falls, TX                |
| City of Pembroke Pines, FL           | City of Wichita Water Department, KS     |
| City of Pensacola, FL                | City of Wilmington, DE                   |
| City of Peoria, AZ                   | City of Wilmington, NC                   |
| City of Phoenix, AZ                  | City of Winston-Salem, NC                |
| City of Pittsburg, CA                | City of Woodbury, MN                     |
| City of Plano, TX                    | City of Yuma, AZ                         |
| City of Plantation, FL               | City Utilities (Fort Wayne, IN)          |
| City of Pontiac, MI                  | City Utilities of Springfield, MO        |
| City of Port Arthur, TX              | City Water & Light                       |
| City of Port Richey, FL              | City Water Light & Power, Springfield IL |
| City of Portage, MI                  | Clackamas River Water                    |
| City of Portland, OR                 | Clarksville Department of Electricity    |
| City of Portsmouth, NH               | Clarksville Gas & Water Department       |
| City of Raleigh, NC                  | Clearwater Enterprises, L.L.C.           |
| City of Rancho Cucamonga, CA         | Cleco Power LLC                          |
| City of Redding, CA                  | Cleveland Utilities                      |
| City of Richland, WA                 | Coachella Valley Water District          |
| City of Richmond, VA                 | Cobb County Water System                 |
| City of Rochester Hills, MI          | College Station Utilities - TX           |
| City of Rockford, IL                 | Colorado Springs Utilities               |
| City of Rockwall, TX                 | Columbia Gas of Kentucky                 |
| City of Roseville, CA                | Columbia Gas of Maryland                 |
| City of Roseville, CA                | Columbia Power & Water Systems           |
| City of Roseville, MI                | Columbus City Utilities                  |
| City of Round Rock, TX               | Columbus Water Works                     |
| City of Salisbury, NC                | Com Ed                                   |
| City of San Bernardino, CA - Water   | Comcast                                  |
| City of San Diego, CA                | Compton Municipal Water Dept             |
| City of San Luis Obispo, CA          | Con Edison                               |
| City of Santa Barbara, CA            | Con Edison Solutions                     |
| City of Santa Maria, CA              | Connecticut Light & Power                |
| City of Santa Monica, CA             | Connecticut Natural Gas Corporation      |
| City of Santa Rosa, CA-Water & Sewer | Connecticut Water Company                |
| City of Savannah, GA                 | Connexus Energy                          |
| City of Sebring, FL                  | Consolidated Communications              |
| City of Selma, TX                    | Consolidated Mutual Water                |
| City of Sherman, TX                  | Consolidated Waterworks District #1      |
| City of Shreveport, LA-D O W A S     | Consumers Energy                         |
| City of Signal Hill, CA              | Contra Costa Water District              |
| City of Slidell, LA                  | County of Henrico, VA                    |
| City of Somerville, MA               | Cox Communications                       |
| City of Southaven, MS                | CPS Energy                               |
| City of Southlake, TX                | Cucamonga Valley Water District          |
| City of St. Cloud, MN                | Dakota Electric Association              |
| City of St. Peters, MO               | Davidson Telecom LLC                     |
| City of Steubenville, OH             | Dayton Power & Light                     |
| City of Sugar Land, TX               | Delmarva Power DE/MD/VA                  |
| City of Summerville, Annuchee        | Delta Charter Township, MI               |

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|--|--|
| Denver Water                             | Hawaiian Electric Company, Inc.          |
| Deptford Township MUA, NJ                | Hawaiian Telecom                         |
| Direct Energy                            | Hayward Water System                     |
| Division of Water, City of Cleveland OH  | Helix Water District                     |
| Dixie Electric Cooperative               | Hernando County Utilities, FL            |
| Dominion East Ohio                       | Hicksville Water District                |
| Dothan Utilities                         | Highland Sewer & Water Authority         |
| Douglasville-Douglas County GA           | Highland Utilities Dept, IN              |
| DTE Energy                               | Highlands Ranch Metro Districts          |
| Dublin San Ramon Services District       | Hillsborough County Water Resource Ser.  |
| Duke Energy                              | Holland Board of Public Works            |
| Dupage County Public Works               | Holland Charter Township, MI             |
| Duquesne Light Company                   | Holyoke Gas & Electric Department        |
| East Bay Municipal Utility District      | Holyoke Water Works, MA                  |
| East Brunswick Water Utility             | Huntsville Utilities, AL                 |
| Eastern Municipal Water District         | Idaho Power                              |
| Easton Suburban Water Authority          | Imperial Irrigation District, CA         |
| Easylink Services Corporation            | Indian River County Utilities, FL        |
| El Paso Electric Company                 | Indianapolis Power & Light               |
| El Paso Water Utilities                  | Indianapolis Water Company               |
| El Toro Water District                   | Insight                                  |
| Electric City Utilities/City of Anderson | Intercall                                |
| Electric Power Board-Chattanooga         | Intermountain Gas Company                |
| Elizabethtown Gas                        | Intermountain Rural Electric Association |
| Elmira Water Board NY                    | Irvine Ranch Water District              |
| Elyria Public Utilities                  | Jackson Electric Membership Corp, GA     |
| Embarq Communications                    | Jackson Energy Authority                 |
| Emerald Coast Utilities Authority        | Jackson Water Collection, MI             |
| Entergy Arkansas, Inc.                   | Jacksonville Electric Authority          |
| Entergy Gulf States LA, LLC              | Jefferson County AL, Sewer Service Fund  |
| Equitable Gas Company                    | Jefferson Parish, LA                     |
| Erie County Water Authority              | Jersey Central Power & Light             |
| Evansville, IN Waterworks Dept           | Johnson City Power Board                 |
| Everett Utilities                        | Johnson City Utility System              |
| Fairfax Water - VA                       | Kansas City Power & Light Company        |
| Fairfield Municipal Utilities            | Kansas Gas Service                       |
| Fairpoint Communications                 | KCMO Water Services Department           |
| Fewtek Inc.                              | Keynote Red Alert                        |
| First Utility District of Knox County    | Kissimmee Utility Authority              |
| Flint EMC, GA                            | Knoxville Utilities Board                |
| Flint Township-Board of Public Works     | Kentucky Utilities Company               |
| Florence Water & Sewer Commission        | Laclede Gas Company                      |
| Florida City Gas                         | Lafayette Utilities Systems              |
| Florida Power & Light Company            | Lake Apopka Natural Gas District, FL     |
| Florida Public Utilities Co, DeBary      | Lake County Dept of Public Works, IL     |
| Floyd County Water Department            | Lakehaven Utility District               |
| Fontana Water Company                    | Lakeland Electric/City of Lakeland, FL   |
| Fort Collins Utilities                   | Lansing Board of Water & Light           |
| Fort Worth Water Dept, TX                | Lee County Electric Cooperative          |
| Frederick County Division of Utilities   | Lincoln Electric System                  |
| Frontier                                 | Long Island American Water, NY           |
| Fruitland Mutual Water Company           | Long Island Power Authority              |
| Gainesville Regional Utilities           | Los Angeles County Dept. of Public Works |
| Gas South                                | Los Angeles Dept of Water & Power        |
| Geoff Patterson, Receiver of Taxes       | Loudoun Water                            |
| Georgia Power                            | Louisville Water Company                 |
| Golden State Water Company               | Lubbock Power Light & Water              |
| Grand Chute Utilities                    | Lycoming County Water & Sewer Authority  |
| Grand Traverse County Dept of Pub Works  | Macon Water Authority                    |
| Granite Telecommunications               | Madison Gas and Electric - WI            |
| Greater Augusta Utility District, ME     | Madison Suburban Utility District        |
| Greater Cincinnati Water Works           | Madison Water/Sewer/Storm Utilities, WI  |
| Green Bay Water Utility                  | Manchester Water Works                   |
| Green Mountain Power                     | Marin Municipal Water District           |
| Greene County - Department of Public Wor | Martin County Utilities                  |
| Greenville Utilities Commission, NC      | McAllen Public Utilities -TX             |
| Greenville Water System, SC              | MCI                                      |
| GreyStone Power Corporation              | Manatee County Utilities Cust Serv       |
| Gulf Power                               | Medford Water Commission, OR             |
| Gwinnett Co. Water Resources             | Memphis Light, Gas & Water Division      |
| Hamilton Township                        | Merced Irrigation District               |
| Hampton Roads Utility Billing Services   | Merchantville - Pennsauken               |
| Harker Heights Water Department, TX      | Met-Ed                                   |
| Harpeth Valley Utilities District        | Metro                                    |
| Harrisonburg Electric Commission         | Metro Technology, Inc. (AL)              |

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| Metro Water Services TN                  | Pinellas County, FL-Utilities                 |
| Metropolitan St. Louis Sewer District    | Plaza Mill Limited                            |
| Miami-Dade Water and Sewer Dept.         | PNM Electric & Gas Services                   |
| MidAmerican Energy Company               | Portland General Electric                     |
| Mid-Carolina Electric Cooperative        | Portland Water District - ME                  |
| Middle Tennessee Electric Membership     | PPL Utilities                                 |
| Milwaukee Water Works                    | Prattville Water Works Board                  |
| Mishawaka Utilities                      | Progress Energy Carolinas, Inc                |
| Mississippi Power                        | Providence Water                              |
| Missouri Gas Energy                      | Public Service Electric & Gas Company         |
| Mobile Area Water & Sewer System         | PSNC Energy (Public Service Company of NC)    |
| Modesto Irrigation District              | Public Service of New Hampshire               |
| Monroe County Water Authority            | Public Works Commission, City of Fayetteville |
| Monte Vista Water District               | Puerto Rico Telephone                         |
| Montgomery Water Works                   | Puget Sound Energy                            |
| Mount Laurel Municipal Utilities         | Prince William County Services                |
| Mount Pleasant Waterworks, SC            | Questar Gas                                   |
| Mountaineer Gas                          | Qwest   |
| Nashville Electric Service               | Racine Water & Wastewater Utilities, WI       |
| National Fuel                            | Rancho California Water District              |
| National Grid                            | Regional Water Authority, CT                  |
| Nevada Power Company                     | Research In Motion                            |
| New Braunfels Utilities, TX              | Rochester Gas & Electric                      |
| New England Gas Company                  | Ritter Communications                         |
| New England Water Utility Services, Inc. | Riverdale City Corporation                    |
| New Hampshire Gas Corporation            | Riverside Public Utilities, CA                |
| New Jersey Natural Gas Company           | Roanoke Gas Company                           |
| New Mexico Utilities, Inc.               | Rocky Mount Public Utilities                  |
| Newport News Waterworks                  | Sacramento County Utilities                   |
| Nextel Communications                    | Sacramento Municipal Utility District         |
| Nicor Gas Transportation                 | Saddleback Communications                     |
| Nicor Gas                                | Saint Paul Regional Water Services            |
| Northern Indiana Public Service Company  | Salt Lake City Corporation                    |
| North Attleborough Electric              | San Angelo Water Utilities                    |
| North Attleborough Public Works          | San Antonio Water System                      |
| North Little Rock Electric               | San Diego Gas & Electric                      |
| North Shore Gas                          | San Jose Water Company                        |
| North State Communications               | Santa Buckley Energy                          |
| North Wales Water Authority              | Santa Cruz Municipal Utilities                |
| Northampton Borough Municipal Authority  | Santa Margarita Water District-SMWD           |
| Northern Utilities Natural Gas           | Santee Cooper                                 |
| Northern Virginia Electric Cooperative   | Sarasota County Environmental Services        |
| NSTAR/                                   | Sawnee EMC                                    |
| NW Natural                               | South Carolina Electric & Gas                 |
| NYC Water Board                          | Sebring Gas System Inc.                       |
| New York State Electric & Gas            | Second Taxing District Water Department       |
| O.C.W.S. Okaloosa County                 | Semco Energy Gas Company                      |
| Ocala Electric Utility, FL               | Sempra Energy Solutions                       |
| Oceanic Time Warner Cable                | SFPUC-Water Department, CA                    |
| Onondaga County Water Authority          | Shelby Township Dept of Public Works          |
| Oklahoma Gas & Electric Service          | Sierra Pacific Power Company-NV               |
| Ohio Edison                              | Silverdale Water District # 16                |
| Oklahoma Natural Gas Company             | Simplenet                                     |
| Olivenhain Municipal Water District      | Skytel  |
| Ontario Water Works                      | Southern Maryland Electric Cooperative        |
| Orange and Rockland Utilities            | Snapping Shoals EMC                           |
| Orange County Utilities                  | Snohomish County PUD                          |
| Orlando Utilities Commission             | South Bend Water Works                        |
| Orwell Natural Gas Company               | South Central Power CO, OH                    |
| Ozarks Electric Cooperative Corporation  | South Jersey Gas Company                      |
| Pacific Gas & Electric                   | South Louisiana Electric Cooperative          |
| Pacific Power-Rocky Mountain Power       | Southern California Edison                    |
| Paducah Power System                     | Southern California Gas                       |
| Panama City Utilities Department , FL    | Southwest Gas Corporation                     |
| Parker Water & Sanitation District       | Southwestern VA Gas Company                   |
| Paulding County Water, GA                | Spartanburg Water System                      |
| Pearl River Valley EPA                   | Spectrum Utilities Solutions                  |
| Peco Energy Company                      | Spokane County Utilities                      |
| Pedernales Electric Cooperative, Inc.    | Spokane County Water Dist #3                  |
| Penelec                                  | Spring Hill Water Works, TN                   |
| Pennichuck Water Works, Inc.             | Springfield Utility Board                     |
| Peoples Gas                              | Springfield Water & Sewer Commission          |
| PEPCO (Potomac Electric Power Company)   | Sprint  |
| Philadelphia Gas Works                   | Salt River Project                            |
| Piedmont Natural Gas-Nashville Gas       | St. Lucie West Services District              |

Suburban East Salem Water District  
 Suburban Natural Gas  
 Suddenlink  
 Suez Energy Resources NA  
 Suffolk County Water Authority - NY  
 Summit Township Water Authority  
 Sumter Electric Cooperative, Inc., FL  
 Surewest  
 Sweetwater Authority  
 T Mobile  
 Tacoma Public Utilities  
 Taunton Municipal Lighting Plant  
 TDS Telecom  
 Tampa Electric Company  
 Terrebonne Parish Consolidated Govt.  
 Texas Gas Service  
 The Illuminating Company  
 The Metropolitan District CT  
 The Torrington Water Company  
 Thoroughbred Village  
 Toledo Edison  
 Tombigbee Electric Power Assoc-Tupelo  
 Town of Apex, NC  
 Town of Aurelius - Water & Sewer, NY  
 Town of Burlington, MA  
 Town of Cary, NC  
 Town of Collierville, TN  
 Town of Cortlandt, NY  
 Town of Danvers, MA-Electric Division  
 Town of Dartmouth, MA  
 Town of Foxborough, MA  
 Town of Gilbert, AZ  
 Town of Hanover, MA-Tax Collector  
 Town of Manchester, CT  
 Town of Natick, MA  
 Town of Plymouth, MA  
 Town of Queen Creek Water, AZ  
 Town of Salem, NH  
 Town of Schererville, IN  
 Town of Vestal, NY - Utility Fund  
 Town of Victor, NY  
 Town of Wallkill, NY  
 Township of Freehold, NJ  
 Township of Livingston, NJ  
 Township of Roxbury, NJ  
 Township of Wayne, NJ  
 TPS  
 Tri-County Electric Cooperative/TX  
 Trinsic Spectrum Business  
 Truckee Meadows Water Authority, NV  
 Trumbull County Water & Sewer Dept.  
 Trussville Utilities Board, AL  
 Tucows Com  
 Tucson Electric Power Company  
 Tupelo Water & Light Dept  
 Turlock Irrigation District  
 TXU Energy  
 Tylex Inc./TX  
 UGI Energy Services, Inc.  
 UGI Penn Natural Gas  
 United Illuminating Company  
 United Power  
 United Water Idaho  
 United Water New Jersey/Harrington Park  
 United Water Pennsylvania  
 Unitil Concord Electric Company  
 USA Mobility  
 UTE Water Conservancy District  
 Utilities Inc. of Louisiana  
 Utility Billing Services-AR  
 Utility Payment Processing, Baton Rouge  
 Valencia Water Company, CA  
 VCCDD Utility  
 Vectren Energy Delivery  
 Verizon (BA)

Verizon (GTE)  
 Verizon Online  
 Verizon Wireless  
 Vermont Gas Systems, Inc.  
 Village of Algonquin, IL  
 Village of Arlington Heights, IL  
 Village of Bedford Park, IL  
 Village of Bloomingdale, IL  
 Village of Downers Grove, IL  
 Village of Elmwood Park, IL  
 Village of Gurnee, IL  
 Village of Matteson, IL  
 Village of Niles, IL  
 Village of Norridge, IL  
 Village of Nyack Water Dept., NY  
 Village of Schaumburg, IL  
 Village of Wellington, FL  
 Virginia Natural Gas  
 Vista Irrigation District  
 Walnut Valley Water District  
 Walton EMC PO Box 1347/260  
 Warrington Township Water & Sewer Dept.  
 Washington Gas  
 Washington Suburban Sanitary Commission  
 Water Gas & Light Commission  
 Water Revenue Bureau, PA  
 WaterOne  
 Wisconsin Electric  
 Wisconsin Gas  
 West View Water Authority  
 Westar Energy/KPL  
 Western Allegheny County MUA  
 Western Massachusetts Electric  
 Westminster Finance - CO  
 Wilkinsburg-Penn Joint Water Authority  
 Williston Water Department  
 Willmut Gas Company  
 Windstream  
 Wisconsin Public Service Corporation  
 Withlacoochee River Electric Cooperative  
 Wright-Hennepin Coop Electric  
 Xcel Energy: Southwestern Public Service  
 Yankee Gas Services  
 Youngstown Water Dept., OH

#### Real Property Lessors

1030 W. North Avenue Bldg., LLC  
 120 Orchard LLC  
 1251 Fourth Street Investors, LLC  
 13630 Victory Boulevard LLC  
 1890 Ranch, Ltd  
 1965 Retail LLC  
 19th Street Investors, Inc.  
 36 Monmouth Plaza LLC  
 3725 Airport Boulevard, LP  
 380 Towne Crossing, LP  
 4 Newbury Danvers LLC  
 44 North Properties, LLC  
 444 Connecticut Avenue LLC  
 502-12 86th Street, LLC  
 5035 Associates, LP  
 601 Plaza, LLC  
 610 & San Felipe, Inc.  
 680 S. Lemon Avenue Company LLC  
 700 Jefferson Road II, LLC  
 ADD Holdings, LP  
 AAC Cross County Leasehold Owner, LLC  
 Abercom Common, LLP  
 Abrams Willowbrook Three LP  
 Acadia Realty Limited Partnership  
 Accent Homes, Inc  
 ACPG Management, LLC  
 Advance Real Estate Management, LLC  
 Agree Limited Partnership  
 AIG Baker Deptford, LLC

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|---|---------------------------------------|
| AIG Baker Hoover, LLC                             | Boulevard North Associates, LP        |
| Alameda Associates                                | Boyer Lake Pointe, Lc                 |
| Alexander's Of Rego Park Center, Inc.             | BPP-Connecticut LLC                   |
| Alexandria Main Mall LLC                          | BPP-Muncy LLC                         |
| Alliance - Rocky Mount, LLC                       | BPP-Ny LLC                            |
| Almaden Plaza Shopping Center, Inc.               | BPP-Oh LLC                            |
| Alameda-Rowlett Retail LP                         | BPP-Redding LLC                       |
| Almonesson Associates, LP                         | BPP-Sc LLC                            |
| Altamonte Springs Real Estate Associates, LLC     | BPP-Va, LLC                           |
| Amargosa Palmdale Investments, LLC                | BPP-Wb, LLC                           |
| AMB Property, LP                                  | Brandywine Grande C, LP               |
| Ancap Arborland LLC                               | Bre, Louis Joliet, LLC                |
| Ancap Northpoint LLC                              | Briantree Property Association LP     |
| American National Bank & Trust Company Of Chicago | Brick 70 LLC                          |
| American National Insurance Company               | Brighton Commercial LLC               |
| Amherst Industries, Inc.                          | Broadacre South LLC                   |
| AMLI Land Development- I, LP                      | Broadstone Crossing LLC               |
| Ammon Properties LLC                              | BT Bloomington LLC                    |
| AM REIT Texas Real Estate Investment Trust        | Burbank Mall Associates LLC           |
| AR Investments, LP                                | Burnham Pacific Properties            |
| Arboretum of South Barrington LLC                 | By-Pass Development Company LLC       |
| Ardmore Development Authority                     | CC. Hamburg NY Partners, LLC          |
| Argyle Forest Retail I, LLC                       | CJM. Management Company               |
| Arho LP   | CA New Plan Asset Partnership IV, LLP |
| Arrowhead Net Lease, LP                           | Cafaro Governors Square Partnership   |
| Arundel Mills Marketplace LP                      | Camelback Center Properties           |
| Atlantic Center Fort Greene Associates LP         | Cameron Group Associates LLP          |
| Avenue Forsyth LLC                                | Campbell Properties LP                |
| Avr Cpc Associates, LLC                           | Cap Brunswick LLC                     |
| Awe-Ocala, Ltd.                                   | Caparra Center Associates, S.E.       |
| Bainbridge Shopping Center II LLC                 | Capital Centre LLC                    |
| Baker Natick Promenade LLLC                       | Cardinal Capital Partners             |
| Barberio, Janet                                   | Cardinal Court, LLC                   |
| Bard, Ervin & Suzanne                             | Carlyle-Cypress Tuscaloosa I, LLC     |
| Barnes and Powers North LLC                       | Carousel Center Company, LP           |
| Basile LLC  | Carriage Crossing Market Place, LLC   |
| Basser - Kaufman 222, LLC                         | Carrollton Arms                       |
| Basser-Kaufman Inc.                               | Catellus Development Corporation      |
| Battlefield Fe LP                                 | Catellus Operating LP                 |
| BBD Rosedale, LLC                                 | CBC - Wilbur Properties               |
| BC Portland Partners, Inc.                        | CBL Terrace Limited Partnership       |
| Bear Valley Road Partners LLC & M Lantz LLC       | CC - Investors 1995-6                 |
| Beatson, William P. Jr.                           | CC - Investors 1996-1                 |
| Becker Investment Company                         | CC - Investors 1996-12                |
| Becker Trust, LLC                                 | CC - Investors 1996-17                |
| Bedford Park Properties, LLC                      | CC - Investors 1996-3                 |
| Bel Air Square LLC                                | CC Brandywine Investors 1998 LLC      |
| Bella Terra Associates LLC                        | CC Colonial Trust                     |
| Benderson Development Company                     | CC Countryside 98 LLC                 |
| Benderson Properties Inc.                         | CC East Lansing 98 LLC                |
| Benenson Columbus - OH Trust                      | CC Frederick 98 LLC                   |
| Berkshire West                                    | CC Ft. Smith Investors 1998 LLC       |
| Berkshire-Amherst, LLC                            | CC Grand Junction Investors 1998 LLC  |
| Berkshire-Hyannis, LLC                            | CC Green Bay 98 LLC                   |
| BFLO-Waterford Associates, LLC                    | CC Harper Woods 98 LLC                |
| BFW/Pike Associates, LLC                          | CC Independence LLC                   |
| BG Walker, LLC                                    | CC Indianapolis 98 LLC                |
| BK Properties LP                                  | CC Indianapolis LLC                   |
| Blank Aschkenasy Properties LLC                   | CC Investors 1995-1                   |
| Building Retail 2007 LLC & Netarc LLC             | CC Investors 1995-2                   |
| BI-NTY I, LLC                                     | CC Investors 1995-3                   |
| Boise Towne Plaza LLC                             | CC Investors 1995-5                   |
| Bond CC. V Delaware Business Trust                | CC Investors 1996-10                  |
| Bond CC II Delaware Business Trust                | CC Investors 1996-14                  |
| Bond CC III Delaware Business Trust               | CC Investors 1996-6                   |
| Bond CC IV Delaware Business Trust                | CC Investors 1996-7                   |
| Bond-Circuit II Delaware Business Trust           | CC Investors 1997-10                  |
| Bond-Circuit IV Delaware Business Trust           | CC Investors 1997-12                  |
| Bond-Circuit IX Delaware Business Trust           | CC Investors 1997-2                   |
| Bond-Circuit V Delaware Business Trust            | CC Investors 1997-3                   |
| Bond-Circuit VIII Delaware Business Trust         | CC Investors 1997-                    |
| Bond-Circuit X Delaware Business Trust            | CC Jackson 98 LLC                     |
| Bond-Circuit XI Delaware Business Trust           | CC Kingsport 98 LLC                   |
| Boulevard Associates                              | CC La Quinta LLC                      |
|   | CC Lafayette LLC                      |



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| CC Madison LLC                           | Compton Commercial Redevelopment Company |
| CC Merrillville Trust                    | Concar Enterprises Inc.                  |
| CC PhiladeLPhia 98 LLC                   | Concord Mills LP                         |
| CC Ridgeland 98 LLC                      | Condan Enterprises LLC                   |
| CC Roseville, LLC                        | Congressional North Associates LP        |
| CC Springs LLC                           | Continental 45 Fund LLC.                 |
| CC Wichita Falls 98 Trust                | Continental 64 Fund LLC                  |
| CCC Realty, LLC                          | Cortlandt B. LLC                         |
| CCDC Marion Portfolio LP                 | Cosmo-Eastgate, Ltd.                     |
| CCI Louisiana Trust                      | Cottonwood Phase V LLC                   |
| CCI Trust 1994-I                         | Coventry II DDR Buena Park Place LP      |
| CC-Virginia Beach LLC                    | Coventry II DDR Merriam Village LLC      |
| CDB Falcon Sunland Plaza LP              | Covington Lansing Acquisition LLC        |
| Cedar Development, Ltd                   | CP Venture Two LLC                       |
| Centennial Holdings LLC                  | Craig-Clarksville Tennessee LLC          |
| Central Investments, LLC                 | Crosspointe 08 A LLC                     |
| Central Park 1226, LLC                   | Crossways Financial Associates LLC       |
| Central Park Property Owners Association | Crown CC 1 LLC                           |
| Centro Bradley Spe 7 LLC                 | CT Retail Properties Finance V LLC       |
| Centro Heritage County Line LLC          | Cypress/Spanish Fort I LP                |
| Centro Heritage Innes Street LLC         | Daly City Partners I LP                  |
| Centro Heritage UC Greenville LLC        | Daniel G. Kamin Baton Rouge LLC          |
| Centro Properties Group                  | Daniel G. Kamin Burlington LLC           |
| Centro Watt                              | Daniel G. Kamin Elmwood Park LLC         |
| Century Plaza Development Corporation    | Daniel G. Kamin Flint, LLC               |
| Cernak Plaza Associates LLC              | Daniel G. Kamin Mcallen LLC              |
| CFH Realty III/Sunset Valley LP          | Daniel G Kamin and Howard Kadish, LLC    |
| Chalek Company LLC                       | Dartmouth Marketplace Associates         |
| Chambersburg Crossing LP                 | Dayton Hudson Corporation                |
| Chandler Gateway Partners LLC            | DDR Southeast Loisdale LLC               |
| Chapel Hills - West LLC                  | DDR Crossroads Center LLC                |
| Chapman And Main Center                  | DDR Family Centers LP                    |
| Charbonnet Family Ltd et. al             | DDR Highland Grove LLC                   |
| Charlotte (Archdale) UY LLC              | DDR Homestead LLC                        |
| Chehalis Hawaii Partners LLC             | DDR Horseheads LLC                       |
| Chico Crossroads LP                      | DDR Mdt Asheville River Hills            |
| Chino South Retail PG LLC                | DDR Mdt Fairfax Towne Center LLC         |
| CHK LLC                                  | DDR Mdt Grandville Marketplace LLC       |
| Cim/Birch St., Inc.                      | DDR Mdt Monaca Township Marketplace LLC  |
| Circuit Distribution - Illinois          | DDR Mdt Union Consumer Square, LLC       |
| Circuit II Corporation                   | DDR Miami Ave LLC                        |
| Circuit Investors - Fairfield, LP        | DDR Norte LLC, S.E.                      |
| Circuit Investors - Vernon Hills, LP     | DDR Southeast Cary LLC                   |
| Circuit Investors - Yorktown, LP         | DDR Southeast Cortez, LLC                |
| Circuit Investors #2 Ltd                 | DDR Southeast Culver City District       |
| Circuit Investors #3 LP                  | DDR Southeast Dothan Outparcel, LLC      |
| Circuit Investors #4 - Thousand Oaks LP  | DDR Southeast Highlands Ranch LLC        |
| Circuit Oklahoma Property Investor       | DDR Southeast Olympia District           |
| Circuit Pennsylvania Corporation         | DDR Southeast Rome LLC                   |
| Circuit Sports LP                        | DDR Southeast Snellville LLC             |
| Circuit Tax Property Investors LP        | DDR Southeast Union LLC                  |
| Circuitville LLC                         | DDR Southeast Vero Beach LLC             |
| Citrus Park CC LLC                       | DDR 1st Carolina Crossings South LLC     |
| City View Center LLC                     | DDRA Arrowhead Crossing LLC              |
| CK Richmond Business Services #2, LLC    | DDRM Hilltop Plaza LP                    |
| Clairemont Square                        | DDRM Skyview Plaza LLC                   |
| Clay Terrace Partners LLC                | DDR-Sau Greenville Point LLC             |
| Cleveland Towne Center LLC               | DDR-Sau Wendover Phase II, LLC           |
| Coastal Way LLC                          | DDRTC CC Plaza LLC                       |
| Cobb Corners II LP                       | DDRTC Columbiana Station I LLC           |
| Cofal Partners LP                        | DDRTC Creeks at Virginia Center LLC      |
| Cohab Realty LLC                         | DDRTC McFarland Plaza LLC                |
| Coldwater Development LLC                | DDRTC Newnan Pavilion LLC                |
| Cole CC Aurora Co, LLC                   | DDRTC Southlake Pavilion LLC             |
| Cole CC Groveland Fl, LLC                | DDRTC Sycamore Commons LLC               |
| Cole CC Kennesaw Ga, LLC                 | DDRTC T&C LLC                            |
| Cole CC Mesquite Tx, LLC                 | DDRTC Walks at Highwood Preserve I LLC   |
| Cole CC Taunton Ma, LLC                  | Decatur Plaza I, LLC                     |
| Colonial Heights Holding, LLC            | Deerbrook Anchor Acquisition LLC         |
| Colonial Heights Land Association        | Dematteo Management Inc.                 |
| Colonial Square Associates LLC           | Dentici Family Limited Partnership       |
| Colonnade LLC                            | Derito Pavilions 140 LLC                 |
| Colony Place Plaz, LLC                   | Desert Home Communities of Oklahoma, LLC |
| Columbia Plaza Shopping Center Venture   | DEV LP                                   |
| Community Centers One LLC                | Diamond Square LLC                       |

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| Dicker/Warmington Properties            | Geenen Dekock Properties LLC                     |
| Dikeou, Deno P.                         | Generation H One and Two LP                      |
| Dim Vastgoed, N.V.                      | GGP Mall of Louisiana LP                         |
| DJD Partners LP                         | GGP-Steeplegate Inc.                             |
| DMC Properties, Inc.                    | Gladwyne Investors, LP                           |
| Dollinger Lost Hills Associates         | Glenmoor LP                                      |
| Donahue Schriber Realty Group LP        | GMS Golden Valley Ranch LLC                      |
| Dowel Conshohocken LLC                  | Goldsmith, Barbara L.                            |
| Dowel-Allentown, LLC                    | Goodmill LLC                                     |
| Doyle Winchester Properties, LLC        | Gould Livermore LLC                              |
| Drexel Delaware Trust                   | Grand Hunt Center Oea                            |
| Drury Land Development Inc.             | Gravois Bluffs III LLC                           |
| Durham Westgate Plaza Investors LLC.    | GRE Grove Street One LLC                         |
| E&A Northeast LP                        | GRE Vista Ridge LP                               |
| Eagleridge Associates (Pueblo) LLC      | Greater Orlando Aviation Authority               |
| East Gate Center V                      | Greece Ridge LLC                                 |
| Eastchase Market Center LLC             | Greeley Shopping Center LLC                      |
| Eastland Shopping Center LLC            | Green 521 5th Avenue LLC                         |
| Eastridge Shopping Center LLC           | Green Acres Mall LLC                             |
| EEL McKee LLC                           | Greenback Associates                             |
| EKLEC Co. Newco LLC                     | Greenwood Point LP                               |
| ELPF Slidell, LLC                       | GRI-EQY (Sparkleberry Square) LLC                |
| Emporium on LBJ Owners Association      | GS Erie LLC                                      |
| Encinitas PFA, LLC                      | GS II Brook Highland LLC                         |
| Enid Two, LLC                           | Gunning Investments, LLC                         |
| ERP of Midway, LLC                      | Hallaian Brothers                                |
| Estate of Joseph Y. Einbinder           | Hamilton Chase Santa Maria LLC                   |
| Evansville Developers LLC, G.B.         | Hamilton Crossing I LLC                          |
| Evergreen McDowell And Pebble Creek LLC | Hampden Commons Condominium Association          |
| Excel Realty Partners LP                | Hannon Ranches Ltd                               |
| Excel Westminster Marketplace, Inc.     | Hanson Industries Inc.                           |
| F.R.O., LLC Ix                          | Harold and Lucille Chaffee Trust                 |
| Faber Bros., Inc                        | Hart Kings Crossing LLC                          |
| Fairfax Court LP                        | Hartman 1995 Ohio Property Trust                 |
| Fairview Heights Investors LLC          | Harvest/NPE LP                                   |
| Fairway Centre Associate, LP            | Hayden Meadows JV                                |
| Faram Muskegon LLC                      | Hayward 880, LLC                                 |
| Farmingdale-Grocery LLC                 | Heritage Property Investment LP                  |
| Fayetteville Developers LLC             | Heritage-Lakes Crossing LLC                      |
| FC Janes Park LLC                       | Hickory Hollow Development Inc.                  |
| FC Richmond Associates LP               | Hickory Ridge Pavilion LLC                       |
| FC Treeco Columbia Park, LLC            | Highlands Ranch Community Association            |
| FC Wodbridge Crossing, LLC              | HIP Stephanie, LLC                               |
| Federal Realty Investment Trust         | HK New Plan Covered Sun LLC                      |
| Feil Organization, The                  | HK New Plan EPR Property Holdings LLC.           |
| FGP Company                             | HK New Plan Exchange Property Owner II LP        |
| Fingerlakes Crossing LLC                | HKK Investments                                  |
| Firecreek Crossing o Reno LLC           | Hollingsworth Capital Partners - Intermodal, LLC |
| First Berkshire Properties LLC          | Holyoke Crossing LP II                           |
| FJL MVP LLC                             | Home Depot USA Inc.                              |
| Flintlock Northridge LLC                | Hoprock Limonite LLC                             |
| F&M Properties                          | Howland Commons Partnership                      |
| Fogg-Snowville LLC                      | HRI/Lutherville Station LLC                      |
| Foothill Business Association           | Hudson Realty Trust                              |
| Foothill Pacific Towne Center           | Huntington Mall Company                          |
| Forecast Danbury LP                     | HV Covington LLC                                 |
| Forest City Commercial Group LLC        | HWR Kennesaw LLC                                 |
| Forest City Ratner Company              | I-10/Bunker Hill Associates, LP                  |
| Fourels Investment Company              | I-93 Somerville LLC                              |
| Fr/Cal Gouldsboro Property Holding LP   | Iannucci Development Corporation                 |
| Friedland, Lawrence And Melvin          | Immobilien Verwaltung GMBH                       |
| FW CA Brea Marketplace LLC              | Indian River Mall                                |
| G&S Livingston Realty Inc.              | Inland American Chesapeake Crossroads LLC        |
| Gainesville Outdoor Advertising Inc.    | Inland American Oklahoma City Penn, LLC          |
| Galileo Apollo II Sub, LLC              | Inland American Retail Management                |
| Galileo CMBS T2 NC LP                   | Inland Commercial Property Management Inc.       |
| Galileo Freshwater/Stateline LLC        | Inland Us Management LLC                         |
| Galileo Northeast LLC                   | Inland Western Austin Southpark Meadows II LP    |
| Galleria Partnership                    | Inland Western Cedar Hill Pleasant Run LP        |
| Galleria Plaza Ltd.                     | Inland Western College Station Gateway II, LP    |
| Garden City Center                      | Inland Western Columbus Clifty LLC               |
| Gateway Center Properties III, LLC      | Inland Western Houma Magnolia LLC                |
| Gateway Company LLC                     | Inland Western Lake Worth Towne Crossing         |
| Gateway Woodside Inc.                   | Inland Western Lewisville Lakepointe LP          |
| GC Acquisition Corporation              | Inland Western McDowell LLC                      |

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| Inland Western Oswego Gerry Centennial LLC                     | Little Britain Holding, LLC                  |
| Inland Western Richmond Mayland LLC                            | Loop West LLC                                |
| Inland Western San Antonio Hq LP                               | Louis Joliet Shoppingtown LP                 |
| Inland Western Southlake Corners LP                            | Lucknow Associates                           |
| Inland Western Sugar Land Colony LP                            | Lufkin Gkd Partner, LP                       |
| Inland Western Temecula Commons LLC                            | M & M Berman Enterprises                     |
| Inland Western West Mifflin Century III District               | MIA Brookhaven LLC                           |
| Intergrated Real Estate Services LLC                           | Macerich Lakewood LLC                        |
| International Speedway Square Ltd                              | Macerich Vintage Fair LP                     |
| Interstate Augusta Properties LLC                              | Macy's Central                               |
| Investors Brokerage Inc.                                       | Madison Waldorf LLC                          |
| Irish Hills Plaza West II LLC                                  | Magna Trust Company                          |
| Irvine Company LLC   | Main Street At Exton LP                      |
| Irving Harlem Venture LP                                       | Mall at Gurnee Mills LLC                     |
| J&F Enterprises  | Mall at Valle Vista LLC                      |
| Jaffe of Weston II Inc.  | Mall of Georgia LLC                          |
| Janaf Crossings, LLC   | Mallview Plaza Company Ltd.                  |
| Jantzen Dynamic Corporation                                    | Manco Abbott OEA Inc.                        |
| Jefferson Mall Company II LLC                                  | Mansfield Seq 287 and Debbie Ltd.            |
| JKCG LLC   | Manteca Stadium Park LP                      |
| Johnson City Crossing (Delaware)LLC                            | Marco Portland General Partnership           |
| Johnstown Zamias LP  | Market Heights Ltd                           |
| Jubilee-Springdale LLC   | Marlton VF, LLC                              |
| Jurupa Bolingbrook LLC   | Mass One LLC                                 |
| JWC/Loftus LLC   | Mayfair - MDCC Business Trust                |
| K&G/Dearborn LLC.  | MB Fabyan Randall Plaza Batavia LLC          |
| Kamin Realty Co  | MB Keene Monadnock LLC                       |
| Karns Real Estate Holdings II, LLC                             | McAlister Square Partners Ltd                |
| Katy Mills Mall LP   | MD-GSI Associate, LLC                        |
| KB Columbus I-CC   | MDS Realty II, LLC                           |
| KC Benjamin Realty LLC   | Meacham Business Center LLC                  |
| K E - Athens LLC   | Meadowbrook Village LP                       |
| Kendall-77 Ltd.  | Melbourne-JCP Associates Ltd.                |
| Kentucky Oaks Mall   | Melville Walton Hone, Trustee Of Hone Family |
| K-Gam Broadway Craycroft LLC                                   | Memorial Square 1031 LLC                     |
| Kimco Acadiana 670 Inc.  | Meridian Village LLC                         |
| Kimco Arbor Lakes S.C., LLC                                    | Metro Center LLC                             |
| Kimco Pk LC  | Meyerland Plaza (De) LLC                     |
| Kimco Realty Corporation                                       | MHW Warner Robins LLC                        |
| KIR Amarillo LP  | Mibarev Development I LLC                    |
| KIR Arboretum Crossing LP                                      | Mid US LLC                                   |
| KIR Augusta I 044 LLC  | Mid-America Asset Management                 |
| KIR Piers 716 LLC  | Milford Crossing Investors LLC               |
| Kite Coral Springs LLC   | Millman 2000 Charitable Trust                |
| Knoxville Levcal LLC   | Millstein Industries LLC                     |
| KNP Investments  | MK Kona Commons LLC                          |
| Kobra Properties   | Mobile KPT LLC                               |
| Kolo Enterprises   | Monrovia Marketplace LLC                     |
| Kramont Vestal Management LLC                                  | Montclair Plaza LLC                          |
| KRG Market Street Village LP                                   | Monte Vista Crossings, LLC                   |
| Kroustalis Investment  | Montevideo Investments, LLC                  |
| Krupp Equity Limited Partnership                               | Montgomery Towne Center Station, Inc         |
| KSK Scottsdale Mall LP   | Morgan Hill Retail Venture LP                |
| L. Mason Capitani Propety & Asset Mgmt. Inc                    | Morris Bethlehem Associates LP               |
| La Cienega-Sawyer Ltd.   | Morrison Crossing Shopping Center            |
| La Frontera Village LP   | Mount Berry Square LLC                       |
| La Habra Imperial LLC  | Mr Keene Mill I LLC                          |
| Landing at Arbor Place LP, The                                 | Msf Eastgate-I LLC                           |
| Landings Management Association                                | Myrtle Beach Farms Company Inc.              |
| Landman, Deborah, Eli Landman, Zoltan Schwartz & Anna Schwartz | Nap Northpoint LLC                           |
| Laredo/MDN II LP   | National Retail Properties, LP               |
| Larry J. Rietz, MP, LLC  | Nazario Family Partnership                   |
| Las Vegas Land and Development Company LLC                     | Necrossgates Commons Newco, LLC              |
| LB Commercial Mortgage Trust Series 1998 C1                    | Nevada Investment Holdings, Inc.             |
| LC White Plains Retail LLC                                     | New Plan Excel Realty Trust                  |
| Lea Company  | New Plan of Memphis Commons, LLC             |
| League City Towne Center Ltd                                   | New River Properties                         |
| Leben, Robert L. & Mary C.                                     | NMC Stratford LLC                            |
| Lester Development Corporation                                 | North Attleboro Marketplace II LLC           |
| Lexington Corporate Properties Inc.                            | North Hill Centre, LLC                       |
| Lexington Lion Weston I LP                                     | North Plainfield VF LLC                      |
| Lincoln Plaza Associates LP                                    | Northcliff Residual Parcel 4 LLC             |
| Lincoln US Properties LP                                       | Northern Trust Bank of California            |
| Linden Business Center Association                             | Northwoods LP                                |
|  | Novogroder/Abilene LLC                       |

NP Huntsville LLC  
NP I&G Conyers Crossroads LLC  
NP/SSP Baybrook LLC  
NPP Development LLC  
Oak Hollow Mall  
Oates, Marvin L.  
OLP 6609 Grand LLC  
OLP CC Ferguson LLC  
OLP CC Florence LLC  
OLP CC Antioch LLC  
OLP CC Fairview Heights LLC  
OLP CC St.Louis LLC  
One Liberty Properties  
Orangefair Marketplace LLC  
Orion Alliance Group LLC  
Orland Town Center Shopping Center  
OTR  
PL Mesa Pavilions LLC  
P/A Acadia Pelham Manor LLC  
PA 73 South Association  
Pace-Brentwood Partners LLC  
Pacific Carmel Mountain Holdings LP  
Pacific Castle Groves LLC  
Pacific Harbor Equities LLC  
Pacific/Youngman-Woodland Hills  
Paige Exchange Corporation  
Palm Springs Mile Associates Ltd.  
Palmetto Investors LLC  
Pan Am Equities Inc.  
Panattoni Development Company LLC  
Pappas Gateway LP  
Paragon Affiliates  
Parkdale Mall Associates LP  
Parkdale Village LP  
Parker Bullseye LLC  
Parker Central Plaza, Ltd.  
Parks at Arlington LP  
Parkside Realty Associates, LP  
Parkway Centre East LLC  
Parkway Plaza LLC  
Parkway Terrace Properties Inc.  
Paskin, Marc  
Peikar Muskegon LLC  
Plantation Point Development LLC  
Plaza at Jordan Landing LLC  
Plaza Las Americas, Inc  
Plaza Las Palma, LLC  
Plazamill LLP  
Plymouth Marketplace Condominium Assoc., Inc.  
Point West Investors II  
Polaris Circuit City LLC  
Pond Road Associates  
Port Arthur Holdings III Ltd.  
Potomac Festival II  
Potomac Run LLC  
PR Beaver Valley LP  
Prattcenter LLC  
Preit Services LLC  
PRGL Paxton LP  
Prince George's Station Retail LLC  
Principal Real Estate Holding Company LLC  
Priscilla J. Rietz LLC  
Promventure LP  
Property Management Support Inc.  
Provo Group, The  
PRU Desert Crossing V LLC  
Prudential Insurance Company Of America  
Pueble Hills Mall LLC  
Ramco West Oaks I LLC  
Ramco-Gershenson Properties LP  
Rancon Realty Fund IV Subsidiary LLC  
Ray Mucci's Inc.  
Raymond and Main Retail LLC  
RB-3 Associates  
RD Bloomfield Associates LP

Realty Income Corporation  
Rebs Muskegon LLC  
Red Mountain Retail Group  
Red Rose Commons Condominium Association  
Redtree Properties LP  
Regency Centers LP  
Regency Petaluma LLC  
Reiff & Givertz Texas Prop LLC  
Remount Road Associates LP  
Richland Town Centre LLC  
Rimac Equities Corporation  
Rio Associates LP  
Robinson, Donald  
RREEF America REIT II Corporation VVV  
RVIP Valley Central LP  
Shelby Town Center I LLC  
Shelbyville Road Plaza LLC  
Sherwood Properties LLC  
Shoppes At River Crossing, LLC  
Shoppes Of Beavercreek LLC  
Short Pump Town Center LLC  
Sierra Lakes Marketplace LLC  
Sierra North Associates LP  
Sigmund Sommer Properties  
Signal Hill Gateway LLC  
Signco Inc.  
Silverdale K-Four  
Silverstein, Raymond - Trustee  
Simon Debartolo Group LP  
Simon Property Group  
Simon Property Group Texas LP  
Simvest Real Estate II LLC  
Sinay Family LLC And Trust  
Sir Barton Place, LLC  
Site A LLC  
SJ Collins Enterprises LLC  
Goodman Enterprises, LLC  
SM Newco Hattiesburg LLC  
Somerville Saginaw LP  
Sonnet Investments LLC  
South Padre Drive LP  
South Shields #1 Ltd.  
Southhaven Center II LLC  
Southland Acquisitions LLC  
Southland Center Investors LLC  
Southland Investors LP  
Southroads LLC  
Southwestern Albuquerque LP  
Southwind Ltd.  
Sparks Galleria Investors LLC  
SPG Arbor Walk LP  
SPG Independence Center LLC  
SPG Tennessee LP  
Spitzer Family Investments LLC  
Spring Hill Development Partners GP  
St. Indian Ridge LLC  
St. Louis Mills LP  
St. Cloud Associates  
St. Tammany Oaks Subdivision Association LLC  
Stapleton North Town LLC  
Star Universal LLC  
Station Landing, LLC  
Stop & Shop Supermarket Company LLC  
Stor-All New Orleans LLC  
Suemar Realty Inc.  
Sullivan Crosby Trust  
Sunrise Plantation Properties LLC  
Swanblossom Investments LP  
Swedesford Shopping Center Acquisition LLC  
Sweetwater Associates LP  
SWQ 35/Forum Ltd.  
T And T Enterprises LP  
Taft Corners Associates Inc.  
Tam Stockton LLC  
Tamarack Village Shopping Center LP

Tanglewood Park LLC  
Tanurb Burnsville LP  
Target Corporation  
Taubman Auburn Hills Associates LP  
Taunton Depot LLC  
Taylor Retail Center  
Teachers Insurance & Annuity Assoc.Of Amer.  
Team Retail Westbank Ltd  
Ten Pryor Street Building Ltd.  
Teplis, Nathan; Dr. Paul Teplis; Mrs. Belle Teplis; & Frank  
Terra Enterprises  
Terranomics Crossroads Associates  
The Cafaro Northwest Partnership  
The City Of Portfolio TIC LLC  
The Marketplace Of Rochester Hills Parcel B LLC  
The Macerich Company  
The Shoppes At Schererville LLC  
The Shops At Kildeer  
The Village At Rivergate LP  
THF Chesterfield Two Development LLC  
THF Clarksburg Development One  
THF Harrisonburg Crossings LLC  
THF Onc Development LLC  
THF St. Clairsville Parcel C.C. Development LLC  
Thoroughbred Village GP  
TIS Equities IX LLC  
TKG Coffee Tree LP  
TMW Weltfonds Rolling Acres Plaza  
Torrance Towne Center Associates LLC  
Torrington Triplets LLC  
Tourbillon Corporation  
Tower Center Associates  
Town Square Plaza  
Towson VF LLC  
Traverse Square Company Ltd.  
TRC Associates LLC  
Triangle Equities Junction LLC  
Trout, Jerome B. Jr.  
Trout, Segall  
Trumbull Shopping Center #2 LLC  
Trustees Of Salem Rockingham LLC  
TSA Stores, Inc.  
TUP 430 Company LLC  
Turnberry Lakes Business Center  
Turtle Creek Partners LLC  
Tutwiler Properties Ltd.  
Twin Ponds Development LLC  
Tysons 3 LLC  
Tysons Corner Holdings LLC  
U.K. - American Properties Inc.  
U.S. 41 & I-285 Company  
Uncommon Ltd.  
Urbanal Oakland II LLC  
UTC I LLC  
Valencia Marketplace I LLC  
Valley Corners Shopping Center LLC  
Valley View S.C. LLC  
Van Ness Post Center LLC  
Ventura In Manhattan Inc.  
Vestar Arizona XXXI LLC  
Vestar QCM LLC  
Village Square I L.P.  
Village Walk Retail LP  
Viwy IP  
VNO Mundy Street LLC  
VNO Tru Dale Mabry LLC  
Vornado Caguas LP  
Vornado Finance LLC  
Vornado Gun Hill Road LLC  
Vornado Realty Trust  
W&D - Imperial No. I/Norwalk  
W&S Associates LP  
W/S Stratford LLC  
Waco Investment Group

Wal-Mart Stores East LP  
Walton Hanover Investors V LLC  
Walton Whitney Investors V LLC  
Washington Green TIC  
Washington Place Associates LP  
Washington Re Investment Trust  
Water Tower Square LP  
Watercress Associates LP  
Watkins Houston Investments LP  
Wayside Commons Investors LLC  
WCC Properties LLC  
WEA Gateway LLC  
Weberstown Mall LLC  
WEC 96D Appleton-1 Investment Trust  
WEC 96D Niles Investment  
WEC 96D Springfield-1 Investment Trust  
WEC 97G-Syracuse Investment Trust  
WEC 99-3 LLC  
WEC 99A-2 LLC  
WEC 99A-1 LLC  
Weingarten Miller Sheridan LLC  
Weingarten Nostat Inc.  
Weingarten Realty Investors  
Welsh Companies Inc.  
Wendover South Associates LP  
West Campus Square LP  
West Oaks Mall LP  
Westfork Owners Association  
Westgate Village LLC  
Westlake Limited Partnership  
Wheaton Plaza Regional Shopping Center  
Whitestone Development Partners A LP  
Whitestone REIT  
Wilmington Trust Company  
Windsail Properties LLC  
WMI/MPI Business Trust  
Woodland Trustees Inc.  
Woodlands Corporation, The  
Woodmont Sherman LP  
Worldwide Property Management Inc.  
WRI Overton Plaza LP  
WRI Camp Creek Marketplace II, LLC  
WRI Lakeside Marketplace LLC  
WRI Seminole Marketplace LLC  
WXIII/PWN Real Estate LP

Sublessees

\$1.00 Stuff Inc.  
Academy Alliance LLC  
Adams Outdoor Advertising  
Advance Auto Parts  
American Outdoor Advertising  
Arc International Corporation  
Autozone Northeast Inc.  
Baby Superstore, Inc.  
Blockbuster Inc.  
Books A Million  
Borders Inc.  
Carnax Business Services LLC  
Casto  
CEC Entertainment, Inc.  
Chapman & Main  
Charlie Brown's Steakhouse  
Children's Discovery Centers of America  
Circuit Sports LP  
Consolidated Stores Corporation  
Dan's Big & Tall Shop Inc.  
Designs CMAL Retail Store Inc.  
DHL Global Business Services  
Dick's Sporting Goods Inc.  
Dollar General Corporation  
Dollar Tree Stores Inc.  
Don Sherwood Golf Inc.  
Edwin Watts Golf Shop  
Empire Education Group

Entertainmart-Preston Rd LLC  
Eyecare Discount Optical Inc.  
Eynon Furniture Outlet Inc.  
Fabri-Centers of America Inc.  
Food Lion LLC  
Forecast Danbury LP  
GE Transportation Systems  
Golf Galaxy  
Golfsmith International LP  
Great Golf Inc.  
Guitar Center Stores Inc.  
Homans Associates Inc.  
Hughes MRO Ltd.  
Huntington National Bank  
Inkeeper Properties Inc.  
International House Of Pancakes  
JR Furniture USA Inc.  
Joelle Inc.  
JP Morgan Chase Bank  
K&G Men's Company Inc.  
Katz  
Lakeshore Equipment Company  
La-Z-Boy Showcase Shoppes  
Lifeway Christian Resources  
Maggiano's/Corner Bakery Holding Corporation  
Mall of Decoration Inc.  
Martin, Paul T.  
Mayland Cam  
Modernage Inc.  
Mor Furniture For Less  
MRV Wanamaker LLC  
New Avenues Lease Ownership LLC  
New Colorado Daily, Inc.  
North South Partner, LLC  
O'Charleys, Inc.  
OK Apple Inc.  
Oklahoma Gold Realty LLC  
Oklahoma Goodwill Industries, Inc.  
Orthodontic Centers of Virginia Inc.  
Peak Place Holdings, LLC  
Pork Place  
Pot Luck Enterprises Inc.  
Price Chopper Operating Company  
Prosound Music Centers Inc.  
Quantum Fine Casework Inc.  
Quarterdeck Corporate Office  
Raymund Garza  
Remington Seeds LLC  
Restoration Ministries  
Ruby Tuesday's  
Salem Farm Realty Trust  
Salom Sons Inc.  
Sam Ash Megastores, LLC  
Schiavone, Daniel  
Sky Bank  
Solo Cup Company  
Staples, The Office Superstore Inc.  
The Auto Toy Store Inc.  
The Floor Store Inc.  
The Julia Christy Salon Inc.  
The Pep Boys  
The Sports Authority  
The TJX Operating Companies  
Tire Kingdom, Inc.  
Topline Appliance Depot Inc.  
Toys R US Inc.  
Trader Joe's Company  
Truong, Se and Ly  
Tru Properties Inc.  
TVI Inc.  
Viacom Outdoor  
Visionary Retail Management  
Waterbed Emporium of California  
West Marine Products Inc.  
Winchester Fun Expedition Corporation

Wired Management LLC  
Workforce Central Florida

**Personal Property Lessors**

Avaya Financial Services  
GE Fleet Services  
IBM  
Hewlett Packard  
Service Power  
Toshiba

**Banks Utilized in the Company's**

**Cash Management System**

American Savings  
AmSouth Bancorporation  
Banco Popular  
Bank of America  
CRP Securities, LLC  
Chase Bank  
CRP Securities  
Fifth Third Bank  
Fifth Third Securities  
JP Morgan Securities Inc  
Lehman Brothers  
Merrill Lynch Global Institutional Advisory Division  
RBC Dain Rauscher  
Sun Trust  
UBS Financial Services, Inc.  
Wachovia Bank & Securities  
Wells Fargo

**Liquidators**

Gordon Brothers Retail Partners LLC  
Great American Group  
Hilco Merchant Resources LLC  
Hudson Capital Partners LLC  
SB Capital Group LLC  
Tiger Capital Group LLC

**Litigation Counterparties**

Alicea, Ada  
Audiobahn  
Banker, Michael  
Booker, Jamal  
Dealtree  
DiPirro, Michael  
Donnelly, Kenneth  
Federal Communications Commission  
Foss, Andrew  
Harris, William  
Holloman, Latia  
Ibrahim, Betty  
Internal Revenue Service  
Iowa AG  
JP Morgan Chase  
Keystone Automotive Industries  
Kobra Properties  
Mad Rhino  
Maria Moncayo (class action)  
Massachusetts Department of Revenue  
Mastercard  
Micro Electronics  
Millennium Retail Partners  
Monster Cable  
Moxley, Donald  
Murphy, Christopher  
RealSource  
Robert Gentry (class action)  
Securities and Exchange Commission  
Snow, Christopher  
State of Iowa  
Temple, Floyd Edward Jr.  
Tennessee Department of Revenue  
Unical  
Visa

Voegtli, Clayton P.  
Weidler, Daniel

**Restructuring and Other Professionals**

Bingham McCutchen LLP  
Ernst & Young  
FTI Consulting Inc.  
Goldman, Sachs and Company  
Kirkland & Ellis LLP  
Kurtzman Carson Consultants LLC  
LeClairRyan  
McGuireWoods, LLP  
Ogilvy Renault LLP  
Osler, Hoskin & Hardcourt LLP  
Rothschild, Inc.  
Schulte Roth & Zabel LLP  
Wilmer, Cutler, Pickering Hale, & Dorr LLP

**U.S. Trustee's Office - Region 4**

Bove, Frank J.  
Conlon, Debra F.  
Davis, Martha  
Early, Dennis J.  
Frankel, Jack I.  
Franklin, Shannon D.  
McDow, W. Clarkson.  
Van Arsdale, Robert  
Weschler, Cecelia A.  
Whitehurst, Kenneth N. III

**District Court Judges (Eastern District of Virginia)**

Anderson, John F.  
Brinkeman, Leonie M.  
Buchanan, Theresa C.  
Cacheris, James C.  
Davis, Ivan D.  
Ellis, T.S. III  
Hilton, Claude M.  
Jones, T. Rawles Jr.  
Lee, Gerald Bruce  
O'Grady, Liam

**Bankruptcy Court Judges (Eastern District of Virginia)**

Adams, David H.  
Huenekens, Kevin R.  
Mayer, Robert  
Mitchell, Stephen S.  
St. John, Stephen C.  
Shelley, Blackwell N.  
Tice, Douglas O. Jr.

EXHIBIT B

Retention Agreement



**REAL ESTATE CONSULTING AND ADVISORY  
SERVICES AGREEMENT**

This Agreement is entered into as of November 19, 2008 (the "Execution Date"), by and between DJM Asset Management, LLC (the "Consultant"), and Circuit City Stores, Inc. and certain of its affiliated entities (collectively the "Company" or the "Debtor"), which have filed voluntary petitions for relief under Title 11 of the United States Code (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Eastern District of Virginia (the "Court"), jointly administered under Case No. 08-35653 (KRH) (the "Bankruptcy Case").

**Recitals:**

A. The Company's business includes the leased and owned locations set forth on **Exhibit "A"** attached hereto and made a part hereof. The leased locations are referred to individually as a "Lease," and collectively as, the "Leases". The owned locations are referred to individually as an "Owned Property" and collectively as the "Owned Properties". The Leases and Owned Properties are sometimes also referred to collectively as the "Properties".

B. The Company desires the Consultant to assist in (i) the renegotiation of terms of certain of the Leases, (ii) the disposition of the Owned Properties and certain of the Leases, (iii) the reduction in claims related to the Leases, (iv) as needed and requested, negotiations with landlords as to extensions of time to assume or reject Leases and (v) as needed and requested, valuations of certain of the Leases. Company seeks to engage the Consultant to provide certain consulting services in connection therewith.

**Agreement:**

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Consultant agree as follows:

1. **Consulting and Advisory Services.** The Consultant shall provide consulting and advisory services with respect to the Owned Properties and the Leases as follows:
  - (i) Meeting with Company to ascertain the Company's goals, objectives and financial parameters;
  - (ii) Negotiating the modification of certain of the Leases, as directed by the Company, to obtain rent reductions or other advantageous modifications;
  - (iii) Negotiating the sale of the Owned Properties, and the termination, assignment, sublease or other disposition of certain of the Leases, as directed by the Company, including preparing and implementing a marketing plan therefore and assisting the Company at any auctions of the Properties, if needed;
  - (iv) Negotiating waivers or reductions of prepetition cure amounts and Bankruptcy Code § 502(b)(6) claims with respect to Leases;

- (v) Negotiating, as requested by the Company, extensions of time to assume or reject Leases beyond the period prescribed in the Bankruptcy Code, as the same may be extended by order of the court;
- (vi) Providing, as requested by the Company, desk-top valuations of certain of the Leases;
- (vii) Assisting the Company in the documentation of proposed transactions; and
- (viii) Reporting periodically to the Company regarding the status of negotiations.

2. Term. Subject to the entry of an order of the Court authorizing the Debtor's entry into this Agreement, the term of this Agreement shall be twelve (12) months from the Execution Date; provided, however, the Company shall have the unilateral right, in its sole discretion, for any reason or no reason, to terminate this Agreement upon not less than thirty (30) days prior written notice at any time after June 8, 2009. In the event the Company exercises its right to terminate this Agreement prior to the date twelve (12) months following the Execution Date, the Company shall nevertheless remain obligated to pay all amounts earned prior to the early termination date and such additional amounts, if any, as may be earned pursuant to paragraph 5 hereof.

3. Compensation. As compensation for its services, the Consultant will receive the following fees.

(a) Lease Modifications. In consideration of Consultant's services in connection with any renegotiation of the monetary terms of any Lease that is later assumed by the Debtor, including but not limited to rent reductions, elimination of percentage rent payments, reductions in term and reductions or limitations on extra charges, Consultant's fee shall be a percent of Total Occupancy Cost Savings (defined below), calculated as set forth below.

(i) No fee for monetary term Lease modifications shall be payable unless and until either (a) the Net Present Value of Total Occupancy Cost Savings (as defined below) for the first year of the Leases following modification is at least \$30,000,000, as evidenced by Binding Agreements (defined below) or (b) the Net Present Value of Total Occupancy Cost Savings for the first three years of the Leases following modification is at least \$60,000,000, as evidenced by Binding Agreements. At that time Consultant shall earn and be paid a fee of \$700,000 (the "Base Fee"). Consultant shall also earn and be paid fees for additional Total Occupancy Cost Savings based upon the Net Present Value of Total Occupancy Cost Savings, as evidenced by Binding Agreements, as follows:

| <u>Net Present Value of First Year<br/>Total Occupancy Cost Savings</u> | <u>Fee as a Percent of First Year<br/>Total Occupancy Cost Savings</u> |
|---|--|
| >\$30,000,000 - \$40,000,000  | 3.0%   |
| >\$40,000,000 - \$50,000,000  | 4.0%   |
| >\$50,000,000   | 5.0%   |

By way of example only, if the Net Present Value of Occupancy Cost Savings for the first year following modification of the Leases is \$45,000,000, then Consultant's fee would be \$1,200,000 (the \$700,000 Base Fee, plus \$10,000,000 x 3%, plus \$5,000,000 x 4%).

In addition to the amounts payable pursuant to the preceding paragraph, with respect to any Leases for which the period of Occupancy Cost Savings is in excess of 12 consecutive months following modification, Consultant shall earn and be paid fees as follows:

- (a) 3.0% of the Net Present Value of Total Occupancy Cost Savings for the second year of the Leases following modification;
- (b) 2.5% of the Net Present Value of Total Occupancy Cost Savings for the third year of the Leases following modification;
- (c) 1.5% of the Net Present Value of Total Occupancy Cost Savings for any period after the expiration of the third year of the Leases following modification (i.e., the period beginning on the 37<sup>th</sup> month after the effective date of a modification).

Further, in the event that the Consultant earns the Base Fee on or before January 9, 2009, Consultant's fee rates as set forth above shall be increased by 0.25% as applied to all Total Occupancy Cost Savings evidenced by a Binding Agreement signed on or before January 9, 2009.

This payment structure assumes that Consultant will negotiate the terms of approximately 550 Leases. In the event that, within 30 days from the Execution Date, the number of Leases is reduced below that number, then the above dollar thresholds, including the \$30,000,000 or \$60,000,000, as applicable, threshold for the Base Fee, shall be reduced pro-rata based on the number of Leases less than 550. In addition, if neither the Debtor nor the Consultant is able to identify landlord contact information for more than ten percent (10%) of the Leases intended to be negotiated, the dollar thresholds shall be reduced by five percent (5%). If Consultant's efforts result in a Binding Agreement and, for whatever reason, the relevant Lease is not later assumed by the Debtor, then the Occupancy Cost Savings related to each such Lease, for purposes of the \$30,000,000 or \$60,000,000, as applicable, threshold for the Base Fee only, shall be counted as part of Total Occupancy Cost Savings.

As to each Lease for which Consultant's efforts resulted in a Binding Agreement and, for whatever reason, the relevant Lease is not later assumed by the Debtor, then Consultant shall earn and be paid a minimum fee in the amount of 25% of the fee it would have earned, as calculated above, if such Lease had been assumed; provided, however, that (i) in no event shall such minimum fees, in the aggregate, exceed \$700,000 and (ii) the payment of any such

minimum fee may be offset against a fee payable to the Consultant pursuant to subsection (b) below and related to the disposition of the applicable Lease.

For purposes of this Agreement, the following terms shall have the meanings provided for herein:

"Binding Agreement" means a signed letter or other agreement intended to be binding or the execution of a form Lease modification agreement by both Debtor and a landlord.

"Net Present Value of Total Occupancy Cost Savings" means Total Occupancy Cost Savings, discounted to present value using a 6% per annum discount rate.

"Occupancy Cost" means the sum of base rent, percentage rent, CAM, taxes, insurance and other charges payable by the Debtor under a particular Lease. In the case of percentage rent, such rent will be calculated using sales figures for the 12 months ended October 31, 2008 (equitably adjusted if less than 12 months of sales figures are available), and CAM, taxes, insurance and other charges will be calculated using the last available full year charge for each item.

"Occupancy Cost Savings" means the difference between the original Occupancy Cost and the renegotiated Occupancy Cost for the period from the effective date of the modification through the end of the term of the lease modifications or the relevant period. In the case of Lease term extensions, Occupancy Cost Savings shall be calculated for the term of the Lease extension as the difference between the Occupancy Cost as in effect for the period immediately prior to the term extension and the renegotiated Occupancy Cost. If a Lease modification involves changing base rent to percentage rent only, Occupancy Cost Savings will be determined using the sales figures for the 12 months ended October 31, 2008 (equitably adjusted or estimated if less than 12 months of sales figures are available). For purposes of calculating Consultant's consulting fee hereunder, the Company and Consultant also agree that Occupancy Cost Savings will also include any Occupancy Cost amounts agreed to be paid on behalf of the Company by any Lease guarantor or other third party.

"Total Occupancy Cost Savings" means the sum of Occupancy Cost Savings for all Leases.

(ii) For renegotiating a non-monetary provision of a Lease, including but not limited to Debtor's unilateral right to early termination of a Lease and the elimination of continuous operation provisions, Consultant's fee shall be an amount equal to twenty-five cents (\$0.25) per square foot of "rentable area" for the applicable Lease. For purposes of this Agreement, "rentable area" shall be deemed to be the area on which the Company pays base rent pursuant to the applicable Lease.

(iii) In addition to the fees set forth in Subsections 3(a)(i) and (ii) above, if any Lease renegotiation results in the payment of consideration to Debtor for executing the Lease modification, then such additional consideration shall be included in the calculation of Total Occupancy Cost Savings for purposes of calculating Consultant's fee under Section 3(a)(i) above.

(b) Dispositions: For each closing of a transaction in which any Lease is sold, assigned, subleased or otherwise transferred to a third party (including lease termination

transactions with landlords and the sale of so-called "Designation Rights" but specifically excluding sales to purchasers of substantially all the equity or assets of the Company), the Consultant shall earn a fee in an amount equal to three and three quarters (3.75%) percent of the Gross Proceeds of such disposition. For each closing of a transaction in which any Owned Property is sold, specifically excluding the sale of all or substantially all of the equity or assets of the Company, the Consultant shall earn a fee in an amount equal to three and one-quarter percent (3.25%) of Gross Proceeds of such sale. In connection with the sale of a Lease, except for subleases, the term "Gross Proceeds" hereunder means the total amount of consideration paid or payable (including any cure amounts paid or waived) by the purchaser, assignee, designation rights purchaser, landlord or other transferee. For subleases "Gross Proceeds" means the net present value, using a 7.0% discount factor, of the expected sublease income (including rent, CAM, taxes and other charges) payable by the subtenant. In the case of sales of Owned Property, Gross Proceeds shall mean the total consideration paid by any purchaser less transfer taxes and fees payable in connection with any such sale.

(c) Reduction in Bankruptcy Claims: (i) For any Lease assumed and assigned by the Debtor, if, as a result of negotiations led by the Consultant with a landlord, the amount required to be paid to the landlord to cure defaults existing at the time of assumption is reduced below the cure amount that the Debtor reasonably acknowledges is owing, the Consultant will receive a fee for the waiver or reduction of the cure amount in an amount equal to three and three quarters (3.75 %) percent of the total amount so reduced or waived; provided, however, it is expressly agreed that any agreement which reduces or eliminates the Debtor's obligation to establish the "Financial Transaction Escrow" or "Security Deposit" described in the Lease covering the Property located at 1965 Broadway, New York, NY, shall not be considered a reduction in a cure amount for which the Consultant is entitled to compensation under this Agreement. (ii) For any Lease rejected by the Debtor, if as a result of negotiations led by the Consultant with a landlord, such landlord agrees to reduce or waive the claim it could reasonably assert under Bankruptcy Code § 502(b) (6) or otherwise, the Consultant will receive a fee in an amount equal to three and three quarters (3.75 %) percent of the savings of any distribution on account of such claim(s) that otherwise would have been payable to the landlord in the Debtor's bankruptcy case.

(d) Extensions of Time to Assume/Reject Leases: If the Company requests that the Consultant negotiate with landlords to obtain extensions of time to assume/reject Leases beyond 210 days from the petition date of the Company's Bankruptcy Case, then Consultant shall be paid for such work at the rate of \$350 per hour. Consultant will keep time records for such services as may be required by the Court administering the Bankruptcy Case.

(e) Valuations: For each Lease for which the Company requests a desk-top leasehold valuation, Consultant shall earn and be paid a fee of \$400. Up to one half of that fee may be offset by the Company against any additional fees owed to Consultant hereunder for the applicable Lease.

(f) Timing of Payments: Subject to Bankruptcy Court approval, Consultant's Base Fee provided for in Subsection 3(a) above shall be payable as set forth therein. Consultant's additional fees provided for in Subsection 3(a) above shall be payable on the earlier to occur of the date that (i) any Court order approving the modified Lease terms shall be final and non-appealable, (ii) the date the Debtor begins to receive the benefits of the renegotiation pursuant to a Lease modification or (iii) the date the Debtor's plan of reorganization or liquidation filed with

the Court or other conclusion of the Debtor's Bankruptcy proceeding shall be final and effective. Consultant's fee provided for in Subsection 3(b) above shall be earned and become payable to the Consultant upon the closing of any transaction referenced in Subsection 3(b). Consultant's fee provided for in Subsection 3(c) above shall be payable on the earlier to occur of the date that (x) the Debtor's plan of reorganization or liquidation filed with the Court or other conclusion of the Debtor's Bankruptcy proceeding shall be final and effective or (y) the later of (a) a Court order approving the assumption and assignment of the applicable Lease is final and non-appealable and (b) the date the landlord agrees to reduce the amount required to be paid to the landlord to cure defaults existing at the time of assumption below the cure amount that the Debtor reasonably acknowledges is owing. Consultant's fee provided for in Subsection 3(d) above shall be payable upon the delivery to Company of a landlord-executed extension of time to assume/reject a Lease. Consultant's fee provided for in Subsection 3(e) above shall be payable upon the delivery and approval of each properly completed valuation to the Company.

(g) Consultant will be compensated for additional consulting services that are not otherwise provided for in this Agreement, rendered at Debtor's specific request and agreed to by Consultant, at the rate of \$350 per hour. Consultant will keep time records for such services as may be required by the Court administering the Bankruptcy Case.

4. Costs and Expenses. The Consultant shall not be responsible for any transactional costs and/or legal expenses incurred by the Debtor in connection with the retention of the Consultant and its involvement with the Properties. The Debtor shall reimburse Consultant for its reasonably incurred out-of-pocket expenses and travel expenses, provided that the Debtor has pre-approved such expenses and further provided that such reimbursement shall not exceed, in the aggregate, \$25,000.

5. Survival. Except in the event that the Consultant terminates this Agreement without cause or the Debtor terminates this Agreement for cause, in the event the Debtor, or its successors or assigns, enters into a transaction during the term of this Agreement, the result of which would entitle the Consultant to a fee pursuant to Section 3 of this Agreement, then regardless of who may be the purchaser, assignee, or successful bidder, the Consultant shall be entitled to its fee pursuant to the terms of this Agreement upon the later to occur of (i) consummation of the transaction and (ii) Court approval of the transaction. In the event the Consultant has had, and has documented, negotiations with a third party or landlord prior to the termination of this Agreement and a transaction(s) covered by this Agreement closes within 180 days after the expiration of this Agreement, whether such transaction is closed by the Debtor or its successors or assigns, the Consultant shall be entitled to a fee in accordance with the terms of this Agreement; provided, however, that the Consultant must provide a written list of the third parties with whom it had documented communication and negotiations within ten business days after termination of this Agreement. If, prior to the expiration or termination of this Agreement, the Debtor enters into an agreement with a third party which provides for a Lease renegotiation, disposition, extension or claim reduction and such transaction closes, Consultant shall be entitled to payment in accordance with the terms of this Agreement regardless of the closing date.

6. The Consultant and Company Covenants.

(a) In consideration of this Agreement, the Consultant agrees to utilize reasonable efforts and diligence to achieve the purpose of this Agreement.

(b) The Company shall use commercially reasonable, good faith efforts to make available to the Consultant all information concerning the Properties necessary for the performance of the Consultant's obligations hereunder, including landlord contact information, copies of Leases, Lease abstracts and a list of current rent, taxes and other Lease charges and such other information as Consultant reasonably requests and which may be in Company's possession or control. All information provided by the Company shall, to the actual knowledge of the Company, be materially accurate and complete at the time it is furnished and the Company shall use commercially reasonable and good faith efforts to advise the Consultant promptly after it becomes aware of any inaccuracy or incompleteness in any information previously provided.

(c) Following execution of this Agreement, the Debtor shall promptly apply to the Court for an order, in a form reasonably acceptable to Consultant, authorizing the Debtor to retain the Consultant in accordance with this Agreement.

(d) To the extent necessary, the Debtor shall use its commercially reasonable best efforts to make provision in the final DIP order to be entered in its Bankruptcy Case that, as provided in the Senior Secured, Super Priority Debtor-In-Possession Credit Agreement, Consultant's fees payable pursuant to this agreement shall be included in the carve-out for professional fees included in that final DIP order.

7. Successors and Assigns. This Agreement shall be binding upon the Company or any successor or assignee including but not limited to a Chapter 11 or 7 trustee, examiner or liquidator.

8. Exclusive. The Consultant is the Debtor's sole and exclusive real estate agent for purposes of the services described in Paragraph 1 of this Agreement. All relevant inquiries regarding the Properties made to the Company, its representatives or related parties to the Company shall be directed to the Consultant; provided, however, the foregoing shall not be construed to preclude the Company's attorneys from negotiating matters related to the Leases as the Company deems appropriate and the Consultant shall not be entitled to compensation as a result of negotiations by the Company's attorneys unless (a) such negotiations result in a Binding Agreement with regard to future rent reductions for which the Consultant would have earned a fee under Subsection 3(a) of this Agreement had such negotiations been handled by the Consultant, or (b) such negotiations result in a binding agreement and closing of a disposition as a result of which Consultant would have earned a fee under Subsection 3(b) if such negotiations had been handled by Consultant. The Company acknowledges that the Consultant or its affiliated entities may be engaged to sell or market similar assets by other persons or entities, and that any such engagement shall not constitute or be deemed to be a violation of this Agreement. The Consultant acknowledges that the Properties do not include all of the real property owned or leased by the Company and the Consultant is being engaged to provide services only with regard to the Properties identified herein. Without limiting the foregoing, it is understood that the Company's headquarters buildings and adjacent leased land in Richmond, Virginia are not Properties for purposes of this Agreement.

9. Indemnification. Subject to Bankruptcy Court approval, the Debtor and its estate shall indemnify and hold the Consultant and its affiliates and their respective officers, directors, employees, agents and independent contractors, harmless from and against all claims, demands, penalties, losses, liabilities or damages, including without limitation, reasonable attorney's fees

and expenses, directly or indirectly asserted against, resulting from, or related to the Consultant's services provided hereunder, unless such claims, etc. arise as a result of the Consultant's gross negligence or willful misconduct.

10. General Provisions.

(a) This Agreement is subject to and contingent upon the entry of an order, in a form reasonably acceptable to Consultant, authorizing the Debtor's entry into this Agreement, which the Debtor agrees to use its commercially reasonable best efforts to obtain. The Debtor will provide the Consultant with a copy of the pleadings requesting retention of the Consultant prior to submission to the Court and advise the Consultant of any objection or hearings pertaining to the Consultant's retention. The Consultant shall provide the Debtor with any and all information and documentation reasonably necessary for its retention by the Debtor.

(b) The Company and the Consultant shall deal with each other fairly and in good faith so as to allow both parties to perform their duties and earn the benefits of this Agreement.

(c) The Company recognizes and acknowledges that the services to be provided by the Consultant pursuant to this Agreement are, in general, transactional in nature, and, except as may be required pursuant to Sections 3(d), 3(e) and 3(g), the Consultant will not be billing the Company by the hour or maintaining time records. Unless otherwise ordered by the Bankruptcy Court, it is agreed that the Consultant is not requested or required to maintain such time records and that its compensation will be fixed on the percentages set forth herein. Unless otherwise ordered by the Bankruptcy Court, Consultant shall not be required to file any interim or final fee applications with the Court.

(d) Any correspondence or required notice shall be addressed as follows:

**IF TO THE COMPANY:**

Circuit City Stores, Inc.  
9950 Mayland Drive,  
Richmond, VA 23233  
Attention: Chris Crowe, Director of Real Estate

And  
Circuit City Stores, Inc.  
9950 Mayland Drive,  
Richmond, VA 23233  
Attention: General Counsel

**IF TO THE CONSULTANT:**

DJM Asset Management, LLC  
445 Broad Hollow Road, Suite 225  
Melville, NY 11747  
Attn: Andrew Graiser, Co-President  
Tel: 631-752-1100 x229  
Fax: 631-752-1231  
Email: [agraiser@djmasset.com](mailto:agraiser@djmasset.com)

With a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP  
One Rodney Square  
Wilmington, DE 19899  
Attention: Gregg M. Galardi, Esq.



- (e) This Agreement shall be deemed drafted by both parties hereto, and there shall be no presumption against either party in the interpretation of this Agreement.
- (f) By executing or otherwise accepting this Agreement, the Company and the Consultant acknowledge and represent that they are represented by and have consulted with independent legal counsel with respect to the terms and conditions contained herein.
- (g) This Agreement may be executed in original counterparts, and if executed and delivered via facsimile shall be deemed the equivalent of an original.
- (h) Any and all issues, disputes, claims or causes of action which relate or pertain to, or result or arise from this agreement or the Consultant's services hereunder, shall be subject to the exclusive jurisdiction of the Court.
- (i) Other than the Debtor's affiliated debtors and debtors in possession, this Agreement creates no third-party beneficiaries.
- (j) All of the terms and conditions of each and every proposed sale, termination or other disposition of a Property, modification of a Lease or other agreement proposed by Consultant shall be subject to approval by Company, which approval may be withheld in Company's sole discretion.

11. Disclosures. Consultant discloses that:

(i) An affiliate of Consultant, Gordon Brothers Retail Partners, LLC ("GBRP"), is currently engaged (as part of a joint venture) as the Company's agent to conduct store closing sales at 154 Company store locations. GBRP may consider future transaction opportunities relating to the Company, including engagements similar to the current engagement or as an inventory and/or fixtures disposition consultant for the Company, and

(ii) An affiliate of Consultant, GB Asset Advisors, LLC ("GBAA"), was engaged in September 2008 by the agent to the Company's pre-petition senior loan facility to provide certain inventory appraisal services relating to the Company. Such work is completed and GBAA is not a creditor of the Company. Furthermore, GBAA has been asked by the agent for the Company's debtor-in-possession loan facility to continue performing from time to time inventory appraisal services relating to the Company, and GBAA may also consider other future transactions opportunities relating to the Company.

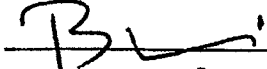
The Consultant agrees to make such other disclosures as may be required by the Bankruptcy Code, the Bankruptcy and Local Rules and orders of the Bankruptcy Court.

[Signature page follows.]

IN WITNESS WHEREOF, the Company and the Consultant have executed and delivered this Agreement as of the date first above written.

Accepted and Agreed to:

Circuit City Stores, Inc.



By: Bruce H. Besanko

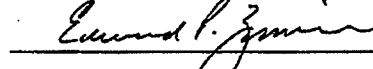
Title: Executive Vice President &  
Chief Financial Officer

Dated: December 10, 2008



Accepted and Agreed to:

DJM Asset Management, LLC



By: EDWARD P. ZIMMER

Title: SR. MANAGING DIRECTOR

Dated: December 11, 2008